First amendment to the 2025 Universal registration document and annual financial report

Universal registration document filed with the Autorité des Marchés Financiers on 19 March 2026
under n° D.26-0113

This first amendment to the 2025 Universal Registration Document has been filed with the AMF on 30 April 2026, as competent authority under Regulation (EU) 2017/1129 without prior approval pursuant to Article 9 of Regulation (EU) 2017/1129.

The universal registration document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if approved by the AMF together with any amendments, if applicable, and a securities note and summary approved in accordance with Regulation (EU) 2017/1129.

Société anonyme (Public Limited Company) with capital of 2 203 201 214 euros
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Overview

1. Financial Information as at 31 March 2026

FIRST QUARTER 2026 RESULTS

PRESS RELEASE

Paris, 30 April 2026

We deliver a record quarter, driven by excellent operational performance and the implementation of strategic plans

		1Q26 (€m)	1Q25
Strong revenue growth • **CIB** (-0.8% vs. 1Q25; +3.1% csr*): robust performance • **CPBS** (+4.9% vs. 1Q25; +5.3% csr): strong momentum • **IPS** (+32.8% vs. 1Q25; +10.6% csr): excellent quarter	— Revenues **+8.5%**	**14,056**	**12,960**
Operating efficiency and cost control • Accelerating AXA IM integration reflected in restructuring charges	— Operating expenses Jaws effect **+3 pts**	**8,710**	**8,257**
Gross Operating Income up strongly	— GOI **+13.7%**	**5,346**	**4,703**
Cost of risk in line with our 2026 guidance <40 bps	— Cost of risk **39 bps**	**922**	**766**
Pre-tax income fueled by a pivotal operating performance	— Pre-tax income **+8.7%**	**4,608**	**4,240**
Net income above €3.2bn: record level	— Net income **+9.0%**	**3,217**	**2,951**

Distribution of 2025 earnings

Dividend: **€5.16****, balance of **€2.57** due[1] on 20 May 2026
Share buyback: **€1.15bn** finalised on 19 December 2025

31.03.2026
CET1 ratio: 12.8%

A strong start to the year, fully consistent with our stated 2026 objectives

** csr: at constant scope and exchange rate. By default, variation as compared to 1Q25 restated on 16 March 2026 are at historical scope and exchange rates (hsr) **Dividend: subject to approval by the General Meeting of 12 May 2026*

BNP PARIBAS

The bank for a changing world

The Board of Directors of BNP Paribas met on 29th April 2026. The meeting was chaired by Jean Lemierre. The Board examined the Group's results for the first quarter of 2026.

Jean-Laurent Bonnafé, Chief Executive Officer, stated at the end of the meeting:

"The Group has delivered a record first quarter, driven by very good momentum in our operating divisions and implementation of our strategic plans. The initiatives already underway to lay the foundations for the 2027–2030 plan and enable us to confirm our objectives for 2028. In today's uncertain environment, remaining close to our clients and supporting them on a daily basis continues to be our priority. I would like to thank our teams for their continued commitment to serving our clients."

GROUP RESULTS AS OF 31st MARCH 2026

Group first quarter 2026 results

Revenues

In the first quarter of 2026 (hereinafter: 1Q26), **Group net banking income (NBI)** came to €14,056m, up by 8.5% compared to the first quarter of 2025[2] (hereinafter: 1Q25), driven by good operating performances in all three operating divisions, as well as the integration of AXA IM.

Corporate & Institutional Banking (CIB) was stable (-0.8% vs. 1Q25). Growth at constant exchange rates (+3.1% (hereinafter: csr)) reflects the solidity of the Group's platforms, its market share gains and improved rankings in the league tables. In a market characterised by a wait-and-see attitude from clients, linked to the geopolitical context, Global Banking revenues decreased (-9.8% vs. 1Q25; -5.1% csr) despite strong business momentum. Global Markets (+2.5% vs. 1Q25) was driven by continued growth at Equity & Prime Services, while FICC was stable. Revenues at Securities Services rose (+6.5% vs. 1Q25).

Commercial, Personal Banking & Services (CPBS)[3] revenues increased strongly (+4.9% vs. 1Q25; +5.3% csr), driven by growth in Commercial & Personal Banking (+7.9% vs. 1Q25). Within the euro zone, revenues were up by 7.9%, reflecting the building momentum in a favourable interest-rate environment. Revenues increased sharply (+8.0% vs. 1Q25) at Europe-Mediterranean. Within Specialised Businesses, revenues at Arval and Leasing Solutions (-11.7% vs. 1Q25) were impacted by a decrease in used-car prices at Arval despite its solid business performance, as illustrated by strong organic revenue growth (+9.8% vs. 1Q25[4]). Personal Finance revenues rose (+5.2% vs. 1Q25), driven by the combined positive impact of higher volumes and margins. Revenues increased at New Digital Businesses and Personal Investors (+7.4% vs. 1Q25).

Investment & Protection Services (IPS) had a very good quarter. The sharp increase in its revenues (NBI: +32.8% vs. 1Q25; +10.6% csr) reflects sustained organic growth as well as the impact of integrating AXA IM. Insurance achieved double-digit revenue growth on the back of inflows into Savings and the financial result. Wealth Management and Asset Management also had a very good quarter, driven by an increase in fees.

Operating expenses

Operating expenses came to €8,710m (+5.5% vs. 1Q25). The jaws effect at Group level was very positive at 3 points thanks to reinforced cost discipline in all operating divisions, with AXA IM integration costs expected for 2026 largely absorbed in 1Q26. This performance reflects ongoing operating efficiency measures, which amounted to about €180m implemented at Group level in 1Q26. On this basis, the cost-income ratio stood at 62%. At the operating division level, the jaws effect was positive at +1.5 points (+2.1 points at csr).

Operating expenses decreased at **CIB** (-2.3% vs. 1Q25), thanks to effective cost control. CIB's cost-income ratio came to 55.3%. The jaws effect was positive at the operating division level (+1.4 points), as well as at Global Markets (+6.2 points) and Securities Services (+3.5 points). Global Banking achieved a low cost-income ratio (46.9%).

Operating expenses rose by 2.6% at **CPBS**[3]. The jaws effect was positive overall (+2.3 points) and was very positive at: (i) Commercial & Personal Banking in the eurozone (+5.3 points); (ii) Europe-Mediterranean (+3.4 points); Personal Finance (+3.9 points); and (iv) New Digital Businesses and Personal Investors (+4.3 points). At Arval & Leasing Solutions, the jaws effect came to -13.0 points due to a base effect and the impact of used-car revenues.

IPS operating expenses rose (+33.2% vs. 1Q25), driven by the integration of AXA IM. IPS's jaws effect was -0.4 point and +5.9 points at csr. It was very positive at Insurance (+9.9 points) and Wealth Management (+6.7 points).

Cost of risk[5]

Group cost of risk amounted to €922m (€766m in 1Q25), driven mainly by €938m of net provisions on non-performing loans (stage 3), (€775m in 1Q25). Stage 1 and 2 net releases came to €16m, as forward-looking provisions related to the geopolitical environment were offset by Stage 1 and 2 releases.

The stock of provisions as of 31st March 2026 stood at €18.4bn, including €3.8bn in stages 1 and 2. The coverage rate of non-performing loans (stage 3) stood at 67.1%, for a ratio of non-performing loans to gross outstandings of 1.6%. The percentage is already low and has continued to decline steadily over time.

On this basis, cost of risk stood at 39 basis points of outstanding customer loans, in line with the target of less than 40 basis points for 2026.

The Group's risk profile is historically low and tends to evolve within a narrow range across the cycle. In fact, the Group's cost of risk when excluding Personal Finance between 2013 and 2025 averaged 30 basis points and 25 basis points in 1Q26.

Exposures are diversified, with no sector accounting for more than 4%; 79% of gross credit exposures are rated Investment Grade.

On-balance sheet exposure to private credit is limited and closely controlled, amounting to about 3% of total loans outstanding (€22bn). 90% of this is senior portfolio financing (SPF), with no exposure classified as non-performing. The portfolio features moderate loan-to-value and high over-collateralisation in SPF structures, high sector diversification, and exposure mainly to the strongest private credit players. Collateral quality is subject to regular and thorough review, including markdowns of underlying assets.

Operating income, Pre-tax income and Net income, Group share

Group **operating income** amounted to €4,179m (€3,922m in 1Q25). At the level of the operating divisions, it rose by +7.0% compared to 1Q25.

The average corporate income tax rate stood at 29.3% in the first quarter, reflecting a seasonal impact due to the non-deductibility of most IFRIC 21 taxes recognized in the first quarter.

Exceptional items this quarter had a positive impact of €109m on net income, Group share. This impact was overall stable and amounted to 3.4% of net income, Group share in 1Q26 vs. 3.0% in 1Q25. Exceptional items included a €219m provision for legal risk on financial instruments, related to the expected impact of the FCA consumer compensation scheme (30th March 2026) in regard to UK Motor Finance. This provision had a negative impact of €98m on net income, Group share. Among non-operating items, exceptional items also include the €372m pretax revaluation impact of the Allfunds stake following Deutsche Börse's offer and the Group's loss of significant influence on the company.

Net income, Group share came to €3,217m in 1Q26, a record level and up by 9.0% compared to 1Q25 (€2,951m). RoTE stood at 12.8%.

Sustainable development

BNP Paribas retained its global leadership in sustainable finance, figuring prominently in the main extra-financial rankings, including ranking global no.1 in issuance of sustainable finance bonds and loans since the start of 2026, with almost $20bn arranged. This sustained momentum resulted in several landmark transactions in all the Group's operating divisions, including: i) its participation in a €2bn sustainability-linked revolving credit facility for Elia Transmission Belgium; ii) a strategic investment in Entrix via the BNP Paribas Solar Impulse Venture Fund; iii) issuance of the first green bond for the Asian Development Bank for an amount of $100m, to foster adaptation to glacier melt across Asia; and iv) a record sovereign sustainable issue in Mexico for an amount of €4.75bn. Meanwhile, BNP Paribas has strengthened its objectives by aligning its credit / net-zero portfolio with new 2030 decarbonation targets, including a reduction of carbon intensity from 37% to 26% in the auto sector and from 47% to 40% in power generation compared to 2020.

Financial structure as of 31st March 2026

The **Common Equity Tier 1 ratio** stood at 12.8% as of 31st March 2026, up by + 20 basis points compared to 31st December 2025, well above SREP requirements (10.42% since 1st January 2026, down by 10 basis points vs. 2025).

1Q26 was marked by the combined impacts of: (i) organic capital generation net of the change in risk-weighted assets in 1Q26 (+30 basis points), (ii) distribution of 1Q26 earnings based on a 60% payout ratio (-20 basis points) and (iii) other factors, including changes in scope (+10 basis points).

The Group is accelerating towards its 13% 2027 CET1 ratio target, its capital trajectory being driven by:

- Organic capital generation driven by the increase in Net Income;
- An asset divestment cycle expected to contribute +30 to +50 basis points to the CET1 ratio (13 net basis points announced so far).
- Disciplined organic RWAs growth of about +2% net annually after securitisation;
- A 60% shareholder payout policy in 2026. After 2026, the payout ratio will be at least 60%. The policy will be detailed in our 2027-2030 strategic plan.

The redeployment of 170 basis points of capital from the Bank of the West divestment has now been completed. This was done in three successive waves with increasing returns on invested capital (RoIC).

- The first wave, in 2023 and amounting to 60 basis points, was an immediate shareholder return via a share buyback, with a RoIC of about 14% in 2023.
- The second wave, in 2023-2024 and amounting to 55 basis points, combined CIB organic growth and targeted acquisitions, with a RoIC of about 17% in 2025.
- The third wave, in 2025-2026 and also amounting to 55 basis points, was dedicated to targeted acquisitions (AXA IM, HSBC Private Banking in Germany, Athlon[6]) to position the Group ahead of the next cycle of growth, with a projected RoIC of about 21% by 2029.

The **leverage ratio**[7] came to 4.4% as of 31 March 2026.

As of 31 March 2026, the **liquidity coverage ratio**[8] (end-of-period) amounted to 125%, **high-quality liquid assets (HQLA)** to €359bn, and the **immediately available liquidity reserve**[9] at €464bn.

2028 trajectory

The Group confirms its 2028 targets and continues to enhance profitability driven by strategic plans already in execution and detailed in dedicated Deep Dives.

This trajectory is underpinned by sustained revenue growth and an acceleration of operating efficiency measures and includes the following targets:

- **RoTE** projected at 12% in 2026 and greater than 13% in 2028;
- A **cost-income ratio** of about 60% in 2026, and then lower than 56% in 2028;
- Growth in **net income, Group share**, which is projected at more than 10% CAGR during the 2025-2028 period.

The Group is strengthening its foundations for the forthcoming 2027-2030 strategic plan, supported by the launch of a transformation plan for support functions, particularly centred on the deployment of artificial intelligence. Regarding the Group's business lines more specifically, the next three Deep Dives will be dedicated to BNP Paribas Fortis in Belgium (CPBB) on 1st June, then to BNL bc in Italy and Arval in the second half of the year.

CORPORATE AND INSTITUTIONAL BANKING (CIB)

CIB first quarter 2026 results

CIB recorded a strong quarter, offset in part by FX headwinds and a high base of comparison.

Net banking income (€5,243m) decreased by 0.8% vs. 1Q25 (+3.1% csr), reflecting the solidity of CIB's platforms despite temporary effects of exchange rates and interest rates and a high 1Q25 base effect.

Operating expenses, at €2,899m, decreased 2.3% vs. 1Q25, thanks to cost discipline. The jaws effect was positive by 1.4 percentage points, and the cost-income ratio was low (55.3% in 1Q26).

Gross operating income amounted to €2,343m, up by 1.0% vs. 1Q25. **Cost of risk** stood at the low level of €111m.

CIB generated **pre-tax income** of €2,238m, down slightly by 1.1%.

CIB – Global Banking

Market share gains and rankings illustrate a solid first quarter, despite a high comparison base in Q1 2025, adverse FX effects, and a slowdown in European markets.

Revenues came to €1,513m, down by 9.8 % vs. 1Q25, or by 5.1% csr. In addition to the temporary exchange-rate impact, the decrease in revenues is due to a 1Q25 base effect. However, solid business momentum enabled continued market share gains and progress in the league tables rankings.

Capital Markets retained its robust standing, helped by solid business performances and market-share gains, while business momentum also remained favourable in Transaction Banking. On the business front, loans outstanding were up slightly (+0.9% YoY), while deposits rose by +2.4% YoY.

Global Banking retained its leadership[10] in EMEA in 1Q26, with #1 ranking across multiple debt segments, while rising to #3 in EMEA ECM, up from #5 in 1Q25.

Operating expenses were tightly controlled (+1.3% csr vs. 1Q25).

Cost of risk remained low at 22 basis points in 1Q26 but was nonetheless higher than in 1Q25 (11 basis points) due to higher stage 3 provisions partially offset by higher stage 1&2 releases.

CIB – Global Markets

Global Markets had an excellent quarter overall.

At €2,884m, Global Markets revenues rose by 2.5% vs. 1Q25 (+6.6% csr).

Equity & Prime Services revenues amounted to €1,257m with a strong increase of 9.3% compared to 1Q25 csr. Equities activity remained strong during the quarter, with sustained business momentum in all segments largely offsetting the forex effect. Prime Services continued to deliver strong performances, on the back of rising client balances.

FICC revenues came to €1,627m, up by 3.9 % at csr, driven mainly by Commodities, Currencies and Local Markets, in both interest rates and FX. However, primary markets continued to be impacted by market uncertainties.

Operating expenses were kept under control, and the average 99%, 1-day interval VaR (value-at-risk), a measure of market risks, stood at the low level of €31m (-€2.5m vs. 4Q25).

CIB – Securities Services

Securities Services once again delivered revenue growth in 1Q26.

Revenues rose by +6.5% to €845m, underpinned by successful onboarding of new clients, an increase in transactions, a very good performance by Market Financing Solutions and a high level of deposits.

New mandates were signed throughout the quarter and Securities Services also acted as transfer agent and fund-dealing provider for a BNPP AM tokenized money-market share class on a public blockchain. Securities Services also launched enhanced functionalities and services on Neolink and served as paying agent and custodian in a digital-asset trial for tokenized bonds, partnering with SWIFT and other players.

Operating expenses increased but remained well under control. Combined with revenue growth, the cost-income ratio was low at 65.5%, down by 2.2 percentage points compared to 1Q25. The jaws effect was very positive at 3.5 points.

COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

CPBS first quarter 2026 results

Confirmed momentum in the first quarter at Commercial & Personal Banking, with positive jaws effect.

Net banking income[3], at €6,852m, was up by 4.9% vs. 1Q25.

Commercial & Personal Banking[3] revenues, at €4,528m, were up sharply (+7.9% vs. 1Q25). In the eurozone, pre-tax income rose sharply, driven by an increase in net interest revenues and fees, combined with disciplined management of operating expenses. Business development during the quarter is reflected particularly in the continued growth in digital usage, with monthly connections up by 6.9%, as well in the Hello bank! customer base, which reached 3.8 million (+3.8% vs. 1Q25). In Europe-Mediterranean, business momentum remains solid, particularly in Poland, with a resilient activity in Türkiye as operating conditions stabilise.

Specialised Businesses revenues amounted to €2,325m (-0.6% vs. 1Q25). Personal Finance delivered double-digit pre-tax income growth, driven by stronger volumes and margins, as outlined in the Deep Dive, supported by robust business momentum and successful BtoC and retail partnerships. Arval benefited from fleet expansion and improved margins, while Leasing Solutions improved its profitability thanks to a favourable trend in cost of risk. Meanwhile, New Digital Businesses and Personal Investors achieved strong pre-tax income growth, driven by strong customer growth and high activity levels, while maintaining tight cost control.

The quarter also featured **ongoing structural, cross-business initiatives**. As part of BNP Paribas Mobility, a distribution partnership was launched with La Banque Postale, benefitting Personal Finance, Arval and BNP Paribas Cardif. In payments, and more specifically Wero, BNP Paribas Fortis launched its e-commerce platform in Belgium, while the rollout of Wero at Nickel raised the number of users at Group level to 5.5 million as of 31 March 2026.

Operating expenses[3] rose by +2.6%. The jaws effect was very positive at Commercial & Personal Banking in the Euro Zone (+5.3 points) and at Europe-Mediterranean (+3.4 points). In Specialised Businesses, operating expenses rose slightly (+1.5% vs. 1Q25) with a positive jaws effect at: (i) Personal Finance (+3.9 points) and (ii) New Digital Businesses and Personal Investors (+4.3 points).

Gross operating income[3] amounted to €2,356m (+9.6% vs. 1Q25) and **cost of risk**[3] to €754m (€697m in 1Q25), up by 8.2% vs. 1Q25.

CPBS achieved **pre-tax income**[3] of €1,598m, up sharply (+7.2% vs. 1Q25).

CPBS – Commercial & Personal Banking in France (CPBF)

CPBF begins the year with double-digit pre-tax income growth, in line with its 2024-2028 RoNE trajectory.

Deposits decreased by 2.3% compared to 1Q25 but with an improved mix, including a decline in term deposits (-15.4 % vs. 1Q25) and an increase in sight deposits (+1.4 % vs. 1Q25), while savings accounts decreased slightly (-0.5 % vs. 1Q25). Loans decreased slightly by 1.1% YoY and remained stable when excluding state-guaranteed loans. Mortgage and corporate loans experienced a slight decline, the latter driven by the run-off of state-guaranteed loans. In off-balance sheet savings, net inflows into life insurance stood at €1.6bn as of 31 March 2026, far higher than in 2025, with a robust momentum in discretionary mandates during the quarter. Net inflows into Private Banking rose sharply to €1.9bn as of 31 March 2026. Hello bank! continued to expand its customer base (+4.2 % YoY) and launched HelloïZ, a new generative AI chatbot for its clients.

Net banking income[11] came to €1,790m, up by 7.7% YoY, in line with the CPBF Deep Dive trajectory. In net interest revenues[11], the quarter featured a strong rebound driven by the reinvestment of sight deposits, offset partly by margin pressure on loans. Fees[11] rose sharply, driven by financial fees in Individual Customers & Entrepreneurs and Private Banking.

At €1,214m, operating expenses[11] rose (+2.5% vs. 1Q25), in connection with digitalisation investments. The jaws effect was highly positive (+5.2 points).

Gross operating income[11] came to €576m (+20.7% vs. 1Q25).

Cost of risk[11] stood at the low level of €139m (€125m in 1Q25), or 24 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBF achieved a very strong increase in pre-tax income[12] of €379m (+24.6% vs. 1Q25), reflecting the increase in operating income.

CPBS – BNL Banca Commerciale (BNL bc)

A slight increase in its pre-tax income underpinned by cost and risk discipline in the first quarter.

Deposits decreased by 2.2%, with an improved mix, illustrated by a reduction in term deposits (-11.8% vs. 1Q25) and stable sight deposits. Loans outstanding were broadly stable (+0.4 % vs. 1Q25) and increased when excluding non-performing loans (+0.7 % vs. 1Q25). The quarter featured an increase in corporate loans (+3.7 % vs. 1Q25 when excluding non-performing loans), offset partly by the decrease in mortgage loans, reflecting a selective approach. Off-balance sheet customer assets rose by 6.4%[13] vs. 31.03.2025, driven by Private Banking clients and individual customers. Private Banking net inflows amounted to €1.1bn in 1Q26.

Net banking income[11] was stable at €728m (-0.3% vs. 1Q25). Net interest revenues decreased mainly because of pressure on loan margins, offsetting the margin on deposits. Fees[11] were stable overall with a slightly better performance in Insurance, Cash & Trade and CIB cross-selling.

At €444m, operating expenses[11] rose slightly (+0.4% vs. 1Q25, when excluding IFRIC taxes), as the impact of inflation was offset by savings and operating efficiency measures.

Gross operating income[11] amounted to €284m (-2.8% vs. 1Q25).

At €23m, cost of risk[11] decreased to the very low level of 13 basis points of customer loans outstanding, due to lower stage 3 provisions.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), BNL bc's pre-tax income[12] increased to €252m (+2.2% vs. 1Q25).

BNL bc will unveil its 2028 strategic plan in the second half of 2026 as part of the Group's series of Deep Dives.

CPBS – Commercial & Personal Banking in Belgium (CPBB)

The first quarter featured a step-change in profitability supported by strong business momentum, cost discipline, and a low cost of risk.

Deposits rose slightly by +0.6% vs. 1Q25, with a favourable mix driven by a drop in term deposits (-16.0% vs. 1Q25) and a shift to savings accounts (+5.2% vs. 1Q25), sight deposits (+2.2% vs. 1Q25) and off-balance sheet savings. Loans outstanding were stable (+0.4% vs. 1Q25), driven by mortgage lending. Off-balance sheet customer assets rose by 5.4% vs. 31.03.2025, led by growth in mutual funds and securities. Assets under management in Private Banking stood at €86.8bn as of 31.03.2026 (+5.1% vs. 1Q25). CPBB continued to deliver on its digital strategy with an increase in average monthly connections to the mobile app (+9.7% vs. 1Q25). During the quarter the Group transitioned half of back-office activities to Accenture, supporting greater cost flexibility and improved operational efficiency.

Net banking income[11] amounted to €1,055m, up by a strong 14.3% vs. 1Q25, driven by excellent business momentum. Net interest revenues were driven this quarter by a marked improvement in the margin, thanks to a favourable mix of deposits. Fees rose by 2.8% vs. 1Q25, excluding distribution fees paid to independent agents and Bpost network.

At €966m, operating expenses[11] rose by 3.3% vs. 1Q25 but were contained thanks to a reduction in full-time equivalents. The jaws effect was very positive at +11 points.

Gross operating income[11] amounted to €89m.

Cost of risk[11] remained very low, at 9 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBB achieved a robust increase in pre-tax income[12] to €47m, driven by higher net interest revenues and disciplined cost management.

CPBB will unveil its 2028 strategic plan on 1st June 2026 as part of the Group's series of Deep Dives.

CPBS – Commercial & Personal Banking in Luxembourg (CPBL)

Solid momentum drove double-digit revenue growth.

Net banking income[11] amounted to €178m (+13.2% vs. 1Q25). Net interest revenues[11] were up sharply, driven by solid volumes and reinvestment of non-remunerated sight deposits. Fees decreased slightly this quarter, due to a non-recurring impact, while financial fees continued to rise.

At €92m, operating expenses[11] rose by 7.7%, driven by inflation and taxes. The jaws effect was very positive at 5.5 points.

Gross operating income[11] rose very sharply to €87m (+19.7% vs. 1Q25) and cost of risk[11] stood at 39 basis points of customer loans outstanding, in connection with a single specific customer file.

After allocating one third of Private Banking net income to Wealth Management (IPS division), CPBL thereby achieved pre-tax income[12] of €71m (-0.3% vs. 1Q25).

CPBS – Europe-Mediterranean

Very good first quarter featured positive business momentum, underpinned by volume growth.

Deposits rose (+2.1% vs. 1Q25), particularly in Poland, as did loans outstanding (+5.2% vs. 1Q25) especially in Poland and Türkiye.

Net banking income[11], at €979m, rose by 7.7% vs. 1Q25 and by 4.9% vs. 1Q25 when excluding the impact of the hyperinflation accounting standard in Türkiye. This was driven by an increase in loans outstanding, combined with a steady improvement in margins in Türkiye, partly offset by margin normalisation in Poland following rate cuts.

Operating expenses[11], at €622m, rose by 4.8% vs. 1Q25 and by 2.5% vs. 1Q25 when excluding the impact of the hyperinflation accounting standard in Türkiye. Costs were well-managed, reflecting ongoing cost-optimisation initiatives across all geographies.

Gross operating income[11] amounted to €357m.

Cost of risk[11] amounted to 64 basis points of customer loans outstanding, and costs of legal risks on financial instruments reflected the impact of other provisions in Poland amounting to €26m.

After allocating one third of Private Banking's net income to Wealth Management (IPS division), Europe-Mediterranean thereby achieved pre-tax income[12] of €315m, up by 5.4% and by +8.6% when excluding the impact of the hyperinflation accounting standard in Türkiye.

Business trends at BNP Paribas Bank Polska were in line with its strategic plan unveiled in December 2025.

Ukrsibbank is fully operational and continues to deliver positive results.

CPBS – Specialised Businesses – Personal Finance

Double-digit pre-tax income growth, aligned with the Deep Drive trajectory.

The quarter featured solid business momentum, with loans outstanding up by +4.2% csr. Mobility continued to perform strongly, with production up by +15.7% vs. 1Q25 at constant exchange rates, thanks to Stellantis as well as the Chery Group partnership signed in 2025.

BtoC and Retail consumer credit were up (production +4% vs. 1Q25 at constant exchange rates), supported by the continued positive momentum of the Apple and Orange partnerships.

The quarter also featured: (i) the partnership with Emil Frey, the leading automotive distribution group in France; and (ii) the operating launch of the strategic partnership between BNP Paribas Mobility and La Banque Postale.

On this basis, net banking income, at €1,311m, rose by 5.2% vs. 1Q25, driven by the combined effects of higher volumes and interest rates, particularly in the UK and Spain.

Operating expenses, at €690m, rose by 1.3%. The jaws effect was very positive (+3.9 points) reflecting operating efficiency measures.

Gross operating income rose by 9.9% to €621m.

Cost of risk stood at €411m (€402m in 1Q25), equivalent to 150 basis points of customer loans outstanding.

Pre-tax income came to €204m, up by a strong 23.1%.

The impact of the UK Motor Finance scheme was booked in the Group Corporate Centre.

CPBS – Specialised Businesses – Arval and Leasing Solutions

The first quarter reflects solid momentum, with near double-digit organic growth at Arval and profitability uplift at Leasing Solutions.

Business proceeded at a sustained pace, as seen in the expansion of Arval's financed fleet to 1.9 million vehicles (+5.4% vs. 1Q25), and in its outstandings (+8.1% csr), particularly in Spain, Italy, and Germany. The private individual segment continued to expand (+15.6 % vs. 1Q25) and now accounts for 12.3% of the total fleet, thanks to the success of new partnerships. The quarter also featured the operational launch of the strategic partnership between BNP Paribas Mobility and La Banque Postale to offer tailored car leasing solutions to around 10 million clients.

Outstandings decreased slightly at Leasing Solutions (-0.6% vs. 1Q25), with solid growth in technological asset financing (+9.0% vs. 1Q25) supported by partnerships formed in 2025.

The quarter also featured the signing of a €200m financing package with the European Investment Bank to support SMEs and mid-caps in the agriculture and bioeconomy sectors.

Combined net banking income of Arval and Leasing Solutions, at €742m, decreased by -11.7%. Arval achieved strong organic growth in NBI of 9.8% (excluding a €53m one-off in 1Q25), driven by fleet expansion and higher financial and service margins. Used-car revenues reflect the drop in short-term used-car prices in 1Q26, with a marked deterioration in March amid adverse geopolitical conditions. This was mitigated by an increase in contract extensions and the re-lease of used cars.

Combined operating expenses of Arval and Leasing Solutions, at €420m, rose by 1.4%, driven by inflation and business development.

Pre-tax income at Arval and Leasing Solutions amounted to €253m (-24.8% vs. 1Q25).

Arval will unveil its 2028 strategic plan in the second half of 2026 as part of the Group's series of business line Deep Dives.

CPBS – Specialised Businesses – New Digital Businesses and Personal Investors

Strong business development drove the solid 1Q26 increase in pre-tax income.

Wero is now integrated into the Nickel app, offering customers a simple and instant payment solution. Nickel remained the largest distribution network for current accounts in Belgium and in France, while expanding its product offering with the launch of savings accounts developed in partnership with Copartis and Cetelem.

Floa, a French leader in "buy now, pay later" achieved strong growth in its revenues despite a challenging geopolitical environment, while keeping operating expenses stable by giving priority to productivity.

Personal Investors, a digital bank and banking services in Germany, expanded its business, as seen in a significant increase in transaction numbers (+9.5 % vs. 1Q25) and sustained deposit inflows (+19.2 % vs. 1Q25), thanks to the continued trust shown by existing customers and new client acquisition.

On this basis, net banking income[11], at €275m, rose sharply by 7.4% vs. 1Q25, driven by rising customer numbers and a sustained level of activity across all businesses.

Operating expenses[11], at €170m (+3.0% vs. 1Q25), were well controlled, despite continued investments in business development. The jaws effect was positive (+4.4 points), and the cost-income ratio improved sharply.

Gross operating income[11] amounted to €106m and cost of risk[11] stood at €26m (€28m in 1Q25).

After allocating one third of Germany's Private Banking income to Wealth Management (IPS division) pre-tax income[12] of New Digital Businesses and Personal Investors came to €77m, up by more than 20%.

INVESTMENT & PROTECTION SERVICES (IPS)

IPS first quarter 2026 results

IPS delivered a very strong quarter, with solid net inflows and a sharp increase in revenues.

Following the restatement announced on 16 March 2026, IPS now encompasses: (i) Insurance (BNP Paribas Cardif); (ii) Asset Management, with a new scope including BNP Paribas Asset Management, AXA IM and Real Estate Investment Management (REIM); and (iii) Wealth Management & Real Estate: Wealth Management, IPS Investments and other real estate-related activities will henceforth be presented together.

As of 31 March 2026, **assets under management** stood at €2,461bn (+0.7% vs. 31.12.2025; +77.8% vs. 31.03.2025 with the effect of the AXA IM consolidation). AuM was driven this quarter by the combined impacts of: (i) strong net inflows (+€19.8bn); (ii) a positive forex impact on AuM (+€11.6bn); and (iii) a strong negative market impact late in the quarter, in a very volatile environment (€-23.1bn). 67% of AuM were in Asset Management, 20% in Wealth Management and 12% in Insurance.

Insurance achieved double-digit revenue growth, driven by strong business momentum and the revaluation of a financial stake. Gross inflows were solid in Savings, driven by strong business in France and Italy with BCC Vita and a high unit-linked mix. Protection premiums continued to grow steadily across CPI and casualty, underpinned by good business development and strategic partnerships.

Asset Management revenues more than doubled this quarter, reflecting the integration of AXA IM. Business development was sustained, with significant net inflows (€15.7bn in 1Q26), supported by the business line's strengthened governance framework.

Pre-tax income at **Wealth Management** increased solidly, supported by net inflows, resilient AuM, and sustained transaction activity, reflecting high client engagement in a volatile market environment.

Real Estate's refocused strategy is being implemented. Activity has been affected by market uncertainty, amid the Middle East crisis.

Overall, **revenues** amounted to €1,980m (+32.8% vs. 1Q25, +10.6% csr), driven by good momentum in Insurance (+11.1%), Wealth Management & Real Estate (+7.9%) and Asset Management (x 2 vs. 1Q25, +9.8% csr).

At €1,208m, **operating expenses** rose +33.2%, driven by the integration of AXA IM. **Gross operating income** amounted to €772m (+32.3% vs. 1Q25).

At €770m, **pre-tax income** rose by +2.3% vs. 1Q25.

IPS – Insurance

Double-digit revenue growth, driven by inflows into Savings and Protection.

Savings featured solid commercial momentum, with high gross inflows of €9.2bn (-1.6% vs. 1Q25), with strong growth in France (+6.2%) and in Italy with BCC Vita. The quarter featured a high level of unit-linked contracts, amounting to 36% of gross inflows and 37% of net investment. Net inflows rose sharply to €3.2bn (+22.0% vs. 1Q25), notably in France and Asia, driven by the significant contribution of new partnerships. Meanwhile, Protection premiums rose by 4.7%, reflecting good business momentum, in particular in casualty insurance in France and Latin America, driven by strategic partnerships. This good performance was also driven by the successful launch of the Stellantis partnership in France covering used-car engines and maintenance warranties.

Overall, revenues rose by 11.1% to €631m, driven by Savings across all geographies, reflecting strong commercial momentum and supported by the revaluation of a financial asset (~+€40m).

Operating expenses, at €207m, were up. The jaws effect was very positive (+9.9 points), confirming good cost discipline.

At €419m, pre-tax income fell by 21.4% vs. 1Q25, due to 1Q25 base effect of a financial stake revaluation (€168m). Excluding this base effect, pre-tax income rose by 22.1% vs. 1Q25 csr.

IPS – Asset Management

Asset Management revenues doubled in first quarter, driven by the integration of AXA IM and solid organic growth.

Asset Management achieved robust commercial activity, with solid net inflows of €15.7bn in 1Q26, concentrated in medium- and long-term strategies, notably in alternative assets, ETFs, and fixed income. The product range continued to expand with the launch of nine ETFs during the quarter and capital deployment in alternative funds. Assets under management expanded during the quarter by €30bn. Recurring inflows were underpinned by continued expansion of General Accounts mandates delegated by BNP Paribas Cardif. Meanwhile, the integration of AXA IM is moving forward on schedule and in line with the 2030 strategic plan presented at the Deep Dive in March 2026.

Revenues rose strongly to €679m, driven both by the integration of AXA IM and by solid organic growth from higher fee income resulting from increased AuM.

Operating expenses rose to €501m, in line with the integration of AXA IM. The jaws effect was positive (+3.4 points csr), thereby demonstrating disciplined execution. Pre-tax income rose sharply to €193m, reflecting the integration of AXA IM and reinforcing the earnings growth profile.

IPS – Wealth Management & Real Estate

Solid increase in pre-tax income in the first quarter.

Wealth Management achieved positive net inflows (€0.9bn in 1Q26), supported by robust business momentum in Commercial & Personal Banking, partly offset by outflows of assets under custody from some international clients. Assets under management stayed high, despite the impact of a strong negative market effect this quarter. Transaction activity was solid in an uncertain and volatile market environment.

The Real Estate business line was affected by market uncertainty, with some clients deferring projects amid the Middle East crisis.

Revenues rose overall to €671m, driven by sustained growth in Wealth Management (+11.6%), supported by higher fees, deposit income, and the integration of HSBC Wealth Management in Germany. Real Estate revenues increased (+6.4%) from a low base.

Operating expenses rose to €500m, due mainly to the integration of HSBC Wealth Management in Germany. The jaws effect was very positive (+4.2 points). Pre-tax income rose strongly by 20.4% to €157m, reflecting operating leverage and disciplined execution.

CORPORATE CENTRE

Restatements related to insurance in 1Q26

In 1Q26, revenues amounted to €-361m (€-309m in 1Q25) and operating expenses to €322m (€289m in 1Q25). On this basis, GOI and pre-tax income amounted to €-39m (€-20m in 1Q25).

Restatements related to insurance activities in accordance with IFRS 17 include costs related to insurance activities, generating, at the level of Corporate Centre, negative revenues offset by positive costs. Revenues also reflect the restatement of volatility.

Corporate Centre results (excluding restatements related to Insurance) in 1Q26

In 1Q26, revenues came to +€342m (€-43m in 1Q25) and Gross Operating Income to €-86m, up significantly compared to 1Q25 (€-331m).

Operating expenses amounted to €428m (€288m in 1Q25) and included the impact of restructuring and adaptation costs of €230m (€22m in 1Q25), as well as IT reinforcement costs of €32m (€85m in 1Q25).

Costs of legal risks on financial instruments (€-219m, with a negative net impact of €-98m on net income, Group share after tax and minority interests) cover UK Motor Finance risks, reflecting the expected impact of the FCA consumer compensation mechanism as of 30th March 2026.

Non-operating items this quarter include the impact of the revaluation of the Allfunds stake following the proposed offer and the Group's loss of significant influence on the company in the amount of €372m (€360m after tax).

Pre-tax income of Corporate Centre excluding restatements related to Insurance thus comes to €42m.

Overall, Corporate Center's 1Q26 results are ahead of its 2026 trajectory.

[1] Detachment on 18th May and payment on 20th May 2026

[2] On 16th March 2026, BNP Paribas published its quarterly series for 2025, restated to reflect, among other things, the reorganization of Global Capital Markets within CIB, changes in the revenue-sharing agreement between Wealth Management and CPBS, the transfer of 50% of Kantox from New Digital Businesses to Global Markets and changes in the main components of IPS and allocation of central costs following the integration of AXA IM into Asset Management.

[3] Including 2/3 of Private Banking

[4] Excluding a positive €53m one-off item in 1Q25

[5] "Other net losses for risks on financial instruments" has been renamed "Cost of legal risk on financial instruments" to better reflect the nature of the provisions, which are not related to asset quality or credit risk, in line with peer practices.

[6] Athlon: closing expected some time in 2026, subject to informational and consultation processes with personnel representative bodies of the entities and authorisations by competent authorities

[7] Calculated in accordance with Regulation (EU) 575/2013, Art. 429

[8] Calculated in accordance with Regulation (CRR) 575/2013, Art. 451b

[9] Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking prudential standards into account, notably US standards, minus intra-day payment system needs

[10] Official Dealogic Reports, 1Q26.

- Global Capital Markets, Global DCM, Global Loans, EMEA ECM, Securitization, EMEA IB, EMEA DCM, EMEA Loans, rankings and market shares based on fees

- All other rankings and market shares are based on volume (EURO Denominated DCM, European Corporate IG Bonds, European HY DCM rankings excluding banks and domestics)

[11] Including 100% of Private Banking (excluding PEL/CEL effects in France)

[12] Including 2/3 of Private Banking (excluding PEL/CEL effects in France)

[13] Excluding the €2bn impact of an exceptional Net New Cash special situation booked in 4Q25 (including this transaction, +9.3% vs 1Q25)

Glossary

AuA	Assets under Management
AuC	Assets under Custody
AIM	Alternative Investment Managers
AWM	Asset & Wealth Managers
CAGR (%)	Compound Average Growth Rate
CET1 ratio (%)	Transition to phased-in ratios and RWA starting from 2Q25, in order to align with the calculation of the regulatory requirement (MDA calculation), to reflect the Group's 2030 horizon, and to reflect the standards used by the market. Phased-in CET1 calculated on the basis of the quarter's risk-weighted assets; including transitional arrangements as defined in Art.465, 495 and 500 of CRR
Cost/income ratio (%)	Ratio between operating expenses and revenues
Cost of risk / customer loans outstanding (bps)	Ratio between the cost of risk (€m) and customer loans outstanding at the start of the period Cost of risk does not include "Cost of legal risk on financial instruments"
EPS (€)	Earnings per share in €, calculated on the basis of net income, Group share adjusted for the remuneration of undated super-subordinated notes (TSSDI) and the average number of shares outstanding
FICC	Fixed Income, Currencies and Commodities
FRTB	Fundamental Review of the Trading Book
HSR	Change at historical scope and exchange rate
CSR	Change at constant scope and exchange rate
Jaws effect (pts)	Increase in revenues minus the increase in operating expenses over the same period
LCR	End-of-period Liquidity Coverage Ratio calculated in accordance with Regulation (CRR) 575/2013, art. 451b
Leverage	Leverage calculated in accordance with Regulation (EU) 575/2013 - Art. 429
MREL	Minimum Requirement for own funds and Eligible Liabilities
Net income (€m)	Net income, Group share
TNBV (€)	Tangible net book value per share, revalued at the end of the period, in €
PF	Personal Finance
RoE	Return on Equity
RoIC (%)	Return on Invested Capital; projection of net income generated by redeployed capital divided by the corresponding CET1 capital allocation
RoNE (%)	Return on Notional Equity; ratio between annualised pre-tax net income and average allocated equity during the same period
RoTE (%)	Return on Tangible Equity
RWA (M€)	Risk-Weighted-Assets
SIU	Savings & Investment Union
SREP	Supervisory Review and Evaluation Process
SRT	Significant Risk Transfer operations
TLAC	Total Loss Absorbing Capacity
TSSDI	Undated super-subordinated notes
VaR	Value-at-risk

CONSOLIDATED PROFIT & LOSS STATEMENT – GROUP

(€m)	1Q26	1Q25 restated*	*Chg. vs. 1Q25*
Net banking income (NBI)	**14,056**	**12,960**	***+8.5%***
Operating expenses	-8,710	-8,257	*+5.5%*
Gross operating income	**5,346**	**4,703**	***+13.7%***
Cost of risk	-922	-766	*+20.4%*
Operating income**	**4,179**	**3,922**	***+6.6%***
Non-operating items	429	318	+34.9%
Pre-tax income	**4,608**	**4,240**	***+8.7%***
Tax	-1,305	-1,149	+13.6%
Net income, Group share	**3,217**	**2,951**	***+9.0%***

**On 16 March 2026, we published on our website a restatement of the 2025 quarterly series under the 2026 reporting format*

***Including “cost of legal risk on financial instruments”. “Other net losses for risks on financial instruments” has been renamed “Cost of legal risk on financial instruments” to better reflect the nature of the provisions, which are not related to asset quality or credit risk, in line with peer practices*

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BNP PARIBAS

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RESULTS BY BUSINESS LINES FOR THE 1ST QUARTER 2026

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,852**	**1,980**	**5,243**	**14,075**	**-19**	**14,056**
	%Change1Q25	+4.9%	+32.8%	-0.8%	+5.7%	-94.6%	+8.5%
	%Change4Q25	-1.2%	-0.9%	+14.5%	+4.2%	-95.2%	+7.2%
Operating Expenses and Dep.		-4,496	-1,208	-2,899	-8,604	-106	-8,710
	%Change1Q25	+2.6%	+33.2%	-2.3%	+4.2%	n.s.	+5.5%
	%Change4Q25	+13.5%	-2.9%	-1.1%	+5.7%	-22.1%	+5.3%
Gross Operating Income		**2,356**	**772**	**2,343**	**5,471**	**-125**	**5,346**
	%Change1Q25	+9.6%	+32.3%	+1.0%	+8.3%	-64.3%	+13.7%
	%Change4Q25	-20.8%	+2.4%	+42.3%	+1.8%	-76.7%	+10.5%
Cost of Risk		-754	-3	-111	-868	-54	-922
	%Change1Q25	+8.2%	n.s.	+71.3%	+14.4%	n.s.	+20.4%
	%Change4Q25	+8.0%	-49.6%	+36.1%	+10.4%	n.s.	+16.0%
Costs of legal risks on financial instruments		-25	0	0	-26	-219	-245
	%Change1Q25	+65.4%	+68.2%	n.s.	+65.5%	n.s.	n.s.
	%Change4Q25	-70.9%	+4.5%	n.s.	-70.7%	n.s.	n.s.
Operating Income		**1,576**	**769**	**2,232**	**4,577**	**-398**	**4,179**
	%Change1Q25	+9.6%	+31.1%	-1.0%	+7.0%	+11.5%	+6.6%
	%Change4Q25	-28.0%	+2.8%	+42.7%	+1.7%	-25.1%	+5.3%
Share of Earnings of Equity-Method Entities		119	0	5	124	29	153
Other Non Operating Items		-97	1	0	-96	372	276
Pre-Tax Income		**1,598**	**770**	**2,238**	**4,605**	**3**	**4,608**
	%Change1Q25	+7.2%	+2.3%	-1.1%	+2.2%	n.s.	+8.7%
	%Change4Q25	-25.9%	+3.4%	+42.4%	+3.0%	n.s.	+15.7%

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,852**	**1,980**	**5,243**	**14,075**	**-19**	**14,056**
	1Q25	6,534	1,491	5,286	13,311	-351	12,960
	4Q25	6,937	1,999	4,578	13,513	-400	13,113
Operating Expenses and Dep.		-4,496	-1,208	-2,899	-8,604	-106	-8,710
	1Q25	-4,384	-907	-2,966	-8,257	0	-8,257
	4Q25	-3,963	-1,245	-2,931	-8,139	-136	-8,275
Gross Operating Income		**2,356**	**772**	**2,343**	**5,471**	**-125**	**5,346**
	1Q25	2,150	584	2,319	5,053	-351	4,703
	4Q25	2,974	754	1,646	5,375	-537	4,838
Cost of Risk		-754	-3	-111	-868	-54	-922
	1Q25	-697	2	-65	-759	-7	-766
	4Q25	-698	-7	-81	-786	-9	-795
Costs of legal risks on financial instruments		-25	0	0	-26	-219	-245
	1Q25	-15	0	0	-15	0	-15
	4Q25	-87	0	0	-87	13	-74
Operating Income		**1,576**	**769**	**2,232**	**4,577**	**-398**	**4,179**
	1Q25	1,438	586	2,255	4,279	-357	3,922
	4Q25	2,189	747	1,565	4,501	-532	3,969
Share of Earnings of Equity-Method Entities		119	0	5	124	29	153
	1Q25	130	4	5	140	24	164
	4Q25	80	2	7	89	47	136
Other Non Operating Items		-97	1	0	-96	372	276
	1Q25	-78	161	3	86	68	154
	4Q25	-112	-5	0	-117	-4	-121
Pre-Tax Income		**1,598**	**770**	**2,238**	**4,605**	**3**	**4,608**
	1Q25	1,490	752	2,263	4,505	-265	4,240
	4Q25	2,156	744	1,572	4,473	-489	3,984
Corporate Income Tax							-1,305
Net Income Attributable to Minority Interests							-86
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**3,217**

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RESULTS BY BUSINESS LINES FOR 1Q2026

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,852**	**1,980**	**5,243**	**14,075**	**-19**	**14,056**
	%Change1Q25	+4.9%	+32.8%	-0.8%	+5.7%	-94.6%	+8.5%
Operating Expenses and Dep.		-4,496	-1,208	-2,899	-8,604	-106	-8,710
	%Change1Q25	+2.6%	+33.2%	-2.3%	+4.2%	n.s.	+5.5%
Gross Operating Income		**2,356**	**772**	**2,343**	**5,471**	**-125**	**5,346**
	%Change1Q25	+9.6%	+32.3%	+1.0%	+8.3%	-64.3%	+13.7%
Cost of Risk		-754	-3	-111	-868	-54	-922
	%Change1Q25	+8.2%	n.s.	+71.3%	+14.4%	n.s.	+20.4%
Costs of legal risks on financial instruments		-25	0	0	-26	-219	-245
	%Change1Q25	+65.4%	+68.2%	n.s.	+65.5%	n.s.	n.s.
Operating Income		**1,576**	**769**	**2,232**	**4,577**	**-398**	**4,179**
	%Change1Q25	+9.6%	+31.1%	-1.0%	+7.0%	+11.5%	+6.6%
Share of Earnings of Equity-Method Entities		119	0	5	124	29	153
Other Non Operating Items		-97	1	0	-96	372	276
Pre-Tax Income		**1,598**	**770**	**2,238**	**4,605**	**3**	**4,608**
	%Change1Q25	+7.2%	+2.3%	-1.1%	+2.2%	n.s.	+8.7%
Corporate Income Tax							-1,305
Net Income Attributable to Minority Interests							-86
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**3,217**

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BNP PARIBAS

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BALANCE SHEET AS OF 31 MARCH 2026

BNP PARIBAS

BNP Paribas Balance Sheet at 31 March 2026

In millions of euros	31/03/2026	31/12/2025
ASSETS		
Cash and balances at central banks	188,696	211,330
Financial instruments at fair value through profit or loss		
Securities	359,630	321,293
Loans and repurchase agreements	263,773	254,310
Derivative financial Instruments	313,002	274,625
Derivatives used for hedging purposes	21,664	20,017
Financial assets at fair value through equity		
Debt securities	84,620	77,940
Equity securities	1,443	1,420
Financial assets at amortised cost		
Loans and advances to credit institutions	40,849	26,259
Loans and advances to customers	915,780	897,358
Debt securities	158,943	151,687
Remeasurement adjustment on interest-rate risk hedged portfolios	(3,605)	(2,335)
Investments and other assets related to insurance activities	307,736	305,471
Current and deferred tax assets	5,767	5,746
Accrued income and other assets	192,707	167,788
Equity-method investments	7,073	6,950
Property, plant and equipment and investment property	54,062	53,601
Intangible assets	4,642	4,583
Goodwill	7,153	7,133
Assets held for sale	7,594	7,805
TOTAL ASSETS	**2,931,529**	**2,792,981**
LIABILITIES		
Deposits from central banks	8,794	4,401
Financial instruments at fair value through profit or loss		
Securities	122,394	98,487
Deposits and repurchase agreements	366,564	357,947
Issued debt securities and subordinated debt	135,619	129,279
Derivative financial instruments	289,577	252,726
Derivatives used for hedging purposes	28,676	28,493
Financial liabilities at amortised cost		
Deposits from credit institutions	76,342	69,938
Deposits from customers	1,093,160	1,075,564
Debt securities	176,146	173,933
Subordinated debt	33,988	34,468
Remeasurement adjustment on interest-rate risk hedged portfolios	(10,463)	(9,811)
Current and deferred tax liabilities	3,630	3,336
Accrued expenses and other liabilities	170,815	143,059
Liabilities related to insurance contracts	259,636	261,223
Financial liabilities related to insurance activities	23,859	21,500
Provisions for contingencies and charges	9,909	10,193
Liabilites associated with assets held for sale	6,142	6,072
TOTAL LIABILITIES	**2,794,788**	**2,660,808**
EQUITY		
Share capital, additional paid-in capital and retained earnings	*130,919*	*117,787*
Net income for the period attributable to shareholders	*3,217*	*12,225*
Total capital, retained earnings and net Income for the period attributable to shareholders	**134,136**	**130,012**
Changes in assets and liabilities recognised directly in equity	(4,157)	(4,499)
Shareholders' equity	**129,979**	**125,513**
Minority interests	**6,762**	**6,660**
TOTAL EQUITY	**136,741**	**132,173**
TOTAL LIABILITIES AND EQUITY	**2,931,529**	**2,792,981**

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BNP PARIBAS

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ALTERNATIVE PERFORMANCE INDICATORS
ARTICLE 223-1 OF THE AMF GENERAL REGULATIONS

Alternative performance measures	Definition	Reason for use
Insurance P&L aggregates (Revenues, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Insurance P&L aggregates (Revenues, Gross operating income, Operating income, Pre-tax income) excluding the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) transferred to Corporate Center ; Gains or losses realised in the event of divestments, as well as potential long-term depreciations are included in the Insurance income profit and loss account. A reconciliation with Group P&L aggregates is provided in the tables “Quarterly Series.”	Presentation of the Insurance result reflecting operational and intrinsic performance (technical and financial)
Corporate Center P&L aggregates	P&L aggregates of Corporate Center, including restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities”, following the application from 01.01.23 of IFRS 17 “insurance contracts” in conjunction with the application of IFRS 9 for insurance activities, including: • Restatement in Corporate Center revenues of the volatility to the financial result generated by the IFRS 9 fair value recognition of certain Insurance assets; • Operating expenses deemed “attributable to insurance activities,” net of internal margin, are recognized in deduction from revenues and no longer booked as operating expenses. These accounting entries relate exclusively to the Insurance business and Group entities (excluding the Insurance business) that distribute insurance contracts (known as internal distributors) and have no effect on gross operating income. The impact of entries related to internal distribution contracts is borne by the “Corporate Center.” A reconciliation with Group P&L aggregates is provided in the “Quarterly Series” tables.	Transfer to Corporate Center of the impact of operating expenses “attributable to insurance activities” on internal distribution contracts in order not to disrupt readability of the financial performance of the various business lines.
Operating division profit and loss account aggregates (Revenues, Net interest revenue, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Sum of CPBS’ profit and loss account aggregates (with Commercial & Personal Banking’ profit and loss account aggregates, including 2/3 of private banking in France, Italy, Belgium, Luxembourg, Germany, Poland and in Türkiye), IPS and CIB. BNP Paribas Group profit and loss account aggregates = Operating division profit and loss account aggregates + Corporate Center profit and loss account aggregates. Reconciliation with Group profit and loss account aggregates is provided in the “Quaterly series” tables. Net interest revenue mentioned in Commercial & Personal Banking includes the net interest margin (as defined in Note 2.a of the financial statements), as well as, to a lesser extent, other revenues (as defined in Notes 2.c, 2.d and 2.e of the financial statements), excluding fees (Note 2.b of the financial statements). P&L aggregates of Commercial & Personal Banking or Specialized Businesses distributing insurance contracts exclude the impact of the application of IFRS 17 on the accounting presentation of operating expenses deemed “attributable to insurance activities” in deduction of revenues and no longer operating expenses, with the impact carried by Corporate Center.	Representative measure of the BNP Paribas Group’s operating performance

Alternative performance measures	Definition	Reason for use
Profit and loss account aggregates of Commercial & Personal Banking activity with 100% of Private Banking	Profit and loss account aggregate of a Commercial & Personal Banking activity including the whole profit and loss account of Private Banking Reconciliation with Group profit and loss account aggregates is provided in the “Quarterly series” tables.	Representative measure of the performance of Commercial & Personal Banking activity including the total performance of Private Banking (before sharing the profit & loss account with the Wealth Management business, Private Banking being under a joint responsibility of Commercial & Personal Banking (2/3) and Wealth Management business (1/3))
Profit and loss account aggregates, excluding PEL/CEL effects (Revenues, Gross operating income, Operating income, Pre-tax income)	Profit and loss account aggregates, excluding PEL/CEL effects. Reconciliation with Group profit and loss account aggregates is provided in the “Quarterly series” tables.	Representative measure of the aggregates of the period excluding changes in the provision that accounts for the risk generated by PEL and CEL accounts throughout their lifetime.
Cost-income ratio	Ratio of costs to income	Measure of operating efficiency in the banking sector
Cost of risk/customer loans outstanding at the beginning of the period (in basis points)	Ratio of cost of risk (in €m) to customer loans outstanding at the beginning of the period Cost of risk does not include “Cost of legal risk on financial instruments”.	Measure of the risk level by business in percentage of the volume of loans outstanding
Change in operating expenses excluding IFRIC 21 impact	Change in operating expenses excluding taxes and contributions subject to IFRIC 21	Representative measure of the change in operating expenses excluding taxes and contributions subject to IFRIC 21 booked almost entirely in the 1st quarter of the year, given in order to avoid any confusion compared to other quarters
Return on equity (ROE)	Details of the ROE calculation are disclosed in the Appendix “Return on Equity and Permanent Shareholders’ Equity” of the results’ presentation. Assets and liabilities recognised directly in equity are included in the denominator Permanent Shareholders’ Equity	Measure of the BNP Paribas Group’s return on equity A change in the calculation methodology was carried out from Q4 2025 to align with sector peers
RONE	Ratio of annualised net income before tax over average allocated notional equity over the period. - For non-insurance businesses, notional equity is allocated on the basis of a multiple of 12% of risk-weighted assets. - For the Group’s consolidated insurance companies, notional equity is allocated based on prudential equity derived from a multiple of 160% of the SCR (Solvency Capital Requirement)	Measure of operational performance representative of the return on notional equity allocated to the business lines or operating divisions, taking into account their risk exposure
Return on tangible equity (ROTE)	Details of the ROTE calculation are disclosed in the Appendix “Return on Equity and Permanent Shareholders’ Equity” of the results’ presentation Assets and liabilities recognised directly in equity are included in the denominator Permanent Shareholders’ Equity	Measure of the BNP Paribas Group’s return on tangible equity A change in the calculation methodology was carried out from 4Q25 to align with sector peers

Alternative performance measures	Definition	Reason for use
Coverage ratio of non-performing loans	Relationship between stage 3 provisions and impaired outstandings (stage 3), balance sheet and off-balance sheet, netted for collateral received, for customers and credit institutions, including liabilities at amortised cost and debt securities at fair value through equity (excluding Insurance)	Measure of provisioning of non-performing loans

Methodology: Comparative analysis at constant scope and exchange rates

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

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

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

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

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

The figures included in this press release are unaudited.

As a reminder, on 16 March 2026, BNP Paribas published quarterly series for 2025, restated to reflect, among other things, the reorganization of Global Capital Markets within CIB, the evolution of the sharing agreement between Wealth Management and CPBS, the transfer of 50% of Kantox from New Digital Businesses to Global Markets and the evolution of the main components of IPS and central costs allocation following the integration of AXA IM into the Asset Management.

This press release 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. Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes (including interpretation) in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the war in Ukraine, conflicts in the Middle East, vi) the various uncertainties and impacts related to political instability, including in France, or vi) the precautionary statements included in this presentation.

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

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

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

BNP Paribas' financial disclosures of the first quarter 2026 consist of this press release, the attached presentation, and quarterly series.

For a detailed information, the quarterly series are available at the following address: https://invest.bnpparibas/document/1q26-quarterly-series. All legally required disclosures, including the Universal Registration document, are available online at https://invest.bnpparibas.com in the "Results" section and are made public by BNP Paribas pursuant to the requirements under Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 and seq. of the French Financial Markets Authority General Regulations.

2. Risks and capital adequacy – Pillar 3 (not audited)

KEY FIGURES

As a reminder, Regulation (EU) No. 2024/1623 ("CRR 3") provides new provisions regarding capital adequacy requirements, effective since January 1, 2025.

It is specified that regulatory references to Regulation (EU) No. 575/2013 ("CRR") include amendments introduced after its entry into force, particularly those from Regulation (EU) No. 2019/876 ("CRR 2") and Regulation (EU) No. 2024/1623 ("CRR 3"). Thus, the following document will generally refer to the "CRR Regulation."

On January 21, 2026, BNP Paribas SA canceled 15,184,150 of its own treasury shares repurchased on the market during the fourth quarter of 2025.

Finally, in Chapter 5, the figures presented may not seem to add up in certain columns and rows due to rounding.

Update of the 2025 Universal registration document, table 1 page 349.

► **TABLE 1: KEY INDICATORS (EU KM1)** ***[PHASED-IN]***

	In millions of euros	a 31 March 2026	b 31 December 2025	c 30 September 2025	d 30 June 2025	e 31 March 2025
Available own funds						
1	Common Equity Tier 1 (CET1) capital	100,066	98,265	97,383	98,281	98,255
2	Tier 1 capital [(1)]	118,092	114,882	112,519	114,745	113,743
3	Total capital [(1)]	135,457	132,274	130,395	131,936	132,624
4	Total risk-weighted assets (« floored »)	783,898	779,490	779,177	788,850	783,440
4a	Total risk-weighted assets pre-floor (« un-floored »)	783,898	779,490	779,177	788,850	783,440
Capital ratios (as a percentage of risk-weighted assets) (%)						
5	CET1 ratio (« floored »)	12.77%	12.61%	12.50%	12.46%	12.54%
5b	CET1 ratio considering unfloored total risk exposure amounts (« un-floored »)	12.77%	12.61%	12.50%	12.46%	12.54%
6	Tier 1 ratio (« floored »)	15.06%	14.74%	14.44%	14.55%	14.52%
6b	Tier 1 ratio considering unfloored total risk exposure amounts (« un-floored »)	15.06%	14.74%	14.44%	14.55%	14.52%
7	Total capital ratio (« floored »)	17.28%	16.97%	16.73%	16.73%	16.93%
7b	Total capital ratio considering unfloored total risk exposure amounts (« un-floored »)	17.28%	16.97%	16.73%	16.73%	16.93%
EU 7d	Total Pillar 2 requirements	1.73%	1.84%	1.84%	1.84%	1.84%
EU 7e	Of which Additional CET1 SREP requirements	1.05%	1.14%	1.14%	1.14%	1.14%
EU 7f	Of which Additional AT1 SREP requirements	1.34%	1.44%	1.44%	1.44%	1.44%
EU 7g	Total SREP own funds requirements	9.73%	9.84%	9.84%	9.84%	9.84%
8	Capital conservation buffer	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State					
9	Countercyclical capital buffer	0,73%	0.74%	0.73%	0.70%	0.69%
EU 9a	Systemic risk buffer	0.15%	0.14%	0.14%	0.13%	0.09%
10	Global Systemically Important Institution buffer (G-SII)	1.50%	1.50%	1.50%	1.50%	1.50%
EU 10a	Other Systemically Important Institution buffer (O-SII)	1.50%	1.50%	1.50%	1.50%	1.50%
11	Combined buffer requirement [(2)]	4.87%	4.88%	4.87%	4.84%	4.78%
EU 11a	Total overall capital requirements [(3)]	14.60%	14.72%	14.71%	14.68%	14.62%
12	CET1 available after meeting the total SREP own funds requirements	7.22%	6.97%	6.86%	6.82%	6.90%
Leverage ratio						
13	Leverage ratio total exposure measure	2,664,341	2,565,819	2,592,106	2,604,850	2,601,004
14	Leverage ratio	4.43%	4.48%	4.34%	4.41%	4.37%
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure measure)						
EU 14a	Additional requirements to address risk of excessive leverage	0.10%	0.10%	0.10%	0.10%	0.10%
EU 14b	*Of which Additional AT1 leverage ratio requirements*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
EU 14c	Total SREP leverage ratio requirements	3.10%	3.10%	3.10%	3.10%	3.10%
Buffer and total leverage ratio requirement (as a percentage of leverage ratio total exposure measure)						
EU 14d	Applicable leverage buffer	0.75%	0.75%	0.75%	0.75%	0.75%
EU 14e	Overall leverage ratio requirements	3.85%	3.85%	3.85%	3.85%	3.85%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	385,266	396,484	398,114	394,695	385,146
EU 16a	Cash outflows - Total weighted value	604,428	592,763	583,130	572,494	560,293
EU 16b	Cash inflows - Total weighted value	316,515	297,725	284,079	269,841	263,786
16	Total net cash outflows (adjusted value)	287,913	295,038	299,052	302,652	296,507
17	Liquidity coverage ratio (%)	133.90%	134.53%	133.28%	130.44%	129.93%
Net Stable Funding Ratio						
18	Total available stable funding	1,081,222	1,061,405	1,051,863	1,043,581	1,046,161
19	Total required stable funding	1,005,718	980,117	960,929	953,422	950,417
20	Net Stable Funding Ratio	107.51%	108.29%	109.46%	109.46%	110.07%

(1) Following the publication of the update to the Report on the monitoring of additional Tier 1 (AT1), Tier 2 and TLAC/MREL eligible liabilities instruments of EU institutions by the European Banking Authority (EBA) in June 2024, the Group has modified the valuation method for additional Tier 1 (AT1) and Tier 2 instruments to include the covered value change and accrued but unpaid interest from the second quarter of 2025.

(2) The buffer requirements take into account the highest buffer between G-SII and O-SII

(3) Excluding non-public Pillar 2 guidance (P2G)

As 31 March 2026, CET1 capital requirement stood at 10.42% of risk-weighted assets. The minimum requirement for LCR and NSFR ratios is 100%.

The regulatory capital and capital ratios as of 31 March 2026, take into account the assumption of a 60% distribution rate for the 2026 results, adjusted for the remuneration on the undated super subordinated notes.

Update of the 2025 Universal registration document, table 2 page 350.

		a		b	c	d	e	f
		MREL		TLAC				
In millions of euros		31 March 2026	31 December 2025	31 March 2026	31 December 2025	30 September 2025	30 June 2025	31 March 2025
Own funds and eligible liabilities, ratios and components								
1	Total capital and other eligible liabilities	232,470	225,733	208,775	204,345	206,366	206,989	212,021
EU-1a	*of which own funds and subordinated liabilities*	208,775	204,345	-	-	-	-	-
2	Risk-weighted assets	783,898	779,490	783,898	779,490	779,177	788,850	783,440
3	**Own funds and eligible liabilities ratio, in percentage of risk-weighted assets**	**29.66%**	**28.96%**	**26.63%**	**26.22%**	**26.49%**	**26.24%**	**27.06%**
EU-3a	*of which own funds and subordinated liabilities*	26.63%	26.22%	-	-	-	-	-
4	Leverage ratio total exposure measure	2,664,341	2,565,819	2,664,341	2,565,819	2,592,106	2,604,850	2,601,004
5	**Own funds and eligible liabilities ratio, in percentage of leverage ratio total exposure measure**	**8.73%**	**8.80%**	**7.84%**	**7.96%**	**7.96%**	**7.95%**	**8.15%**
EU-5a	*of which own funds or subordinated liabilities*	7.84%	7.96%					
6a	Application of the exemption provided by article 72b(4) of EU Regulation 2019/876[1]			Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
6b	In case of application of article 72b, paragraph 3 of Regulation (UE) No. 2019/876: total amount of preferred senior debt eligible to TLAC ratio[1]			Not applied	Not applied	Not applied	Not applied	Not applied
6c	In case of application of article 72b, paragraph 3 of Regulation (UE) No. 2019/876: proportion of preferred senior debt used in the calculation of the TLAC ratio[1]			Not applied	Not applied	Not applied	Not applied	Not applied
Requirement of own funds and eligible liabilities								
EU-7	**Requirement in percentage of risk-weighted assets**	**22.19%**	**22.19%**	**18.00%**	18.00%	18.00%	18.00%	18.00%
EU-8	*of which to be met with own funds or subordinated liabilities*	14.78%	14.78%	-	-			
	Requirement in percentage of risk-weighted assets, including combined buffer requirement	**27.06%**	**27.07%**	**22.87%**	22.88%	22.87%	22.84%	22.78%
	of which to be met with own funds or subordinated liabilities	19.65%	19.66%	-	-	-	-	-
EU-9	**Requirement in percentage of leverage ratio total exposure measure**	**5.91%**	**5.91%**	**6.75%**	6.75%	6.75%	6.75%	6.75%
EU-10	*of which to be met with own funds or subordinated liabilities*	5.75%	5.75%	-	-	-	-	-

[1] In accordance with paragraphs 3 and 4 of Article 72 ter of the CRR Regulation, certain senior preferred debts (the amount of which reaches 23,695 million euros as of 31 March 2026) may be eligible up to 3.5% of risk-weighted assets The Group does not use this option as of 31 March 2026..

REGULATORY CAPITAL

The Board of Directors, meeting on 3 February 2025 chaired by Jean Lemierre, approved the principle of a semi-annual interim dividend starting in the 2025 financial year, which would be paid out in late September. Each interim dividend will amount to 50% of the net earnings per share of the first half-year, in accordance with BNP Paribas' cash payout distribution policy. In 2025, this represents a total amount of 2 891 million euros paid by 30 September 2025.

The Board of Directors will propose to the General Meeting on 12 May 2026 a supplementary dividend per share of 2.57 euros for the 2025 financial year, thus bringing the total amount of the proposed cash distribution to 5,761 million euros, compared to 5,413 million euros distributed for 2024.

The Group also cancelled the shares acquired with the two 2025 share buyback programs for a total amount of 2,234 million euros (1,084 million euros in the first half of 2025, thus bringing the shareholder return rate to 60% for the 2024 result, and 1,150 million euros in the second half, thus bringing the shareholder return rate to 60% for the 2025 result).

Update of the 2025 Universal registration document, table 13 page 390.

► TABLE 13: REGULATORY CAPITAL *[PHASED-IN]*

In millions of euros	31 March 2026	31 December 2025
Common Equity Tier 1 (CET1) capital: instruments and reserves		
Capital instruments and the related share premium accounts	17,910	19,078
of which ordinary shares	*17,910*	*19,078*
Retained earnings	98,724	97,567
Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)	(3,938)	(4,272)
Minority interests (amount allowed in consolidated CET1)	2,850	2,560
Independently reviewed profits net of any foreseeable charge or distribution	1,201	
COMMON EQUITY TIER 1 (CET1) CAPITAL BEFORE REGULATORY ADJUSTMENTS	**116,747**	**114,932**
Common Equity Tier 1 (CET1) capital: regulatory adjustments	**(16,681)**	**(16,667)**
COMMON EQUITY TIER 1 (CET1) CAPITAL	**100,066**	**98,265**
Additional Tier 1 (AT1) capital: instruments	**18,537**	**17,127**
Additional Tier 1 (AT1) capital: regulatory adjustments	**(511)**	**(509)**
ADDITIONAL TIER 1 (AT1) CAPITAL	**18,026**	**16,617**
TIER 1 CAPITAL (T1 = CET1 + AT1)	**118,092**	**114,882**
Tier 2 (T2) capital: instruments and provisions	**21,276**	**21,286**
Tier 2 (T2) capital: regulatory adjustments	**(3,910)**	**(3,894)**
TIER 2 (T2) CAPITAL	**17,365**	**17,392**
TOTAL CAPITAL (TC = T1 + T2)	**135,457**	**132,274**

Excluding third quarter results, CET1 capital amounted to EUR 98,890 million, Tier 1 capital to EUR 116,916 million and total capital to EUR 134,282 million as at 31 March 2026.

CAPITAL REQUIREMENT AND RISK-WEIGHTED ASSETS

Update of the 2025 Universal registration document, table 17 page 393.

► TABLE 17: OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS (EU OV1) *[PHASED-IN]*

		a	b	c
			RWAs	Capital requirements
In millions of euros		31 March 2026	31 December 2025	31 March 2026
1	**Credit risk**	**567,597**	**566,950**	**45,408**
2	Of which standardised approach	298,032	290,442	23,843
3	Of which foundation IRB (IRBF) approach	105,081	109,495	8,406
4	Of which slotting approach	-	-	-
EU 4a	of which equities under the simple weighting approach			
5	Of which the advanced IRB (IRBA) approach	160,477	157,405	12,838
6	**Counterparty credit risk**	**43,895**	**40,175**	**3,512**
7	Of which SACCR (Derivatives)	3,973	4,055	318
8	Of which internal model method (IMM)	30,676	27,422	2,454
EU 8a	Of which exposures to CCP related to clearing activities	9,081	8,441	727
9	Of which other CCR	165	257	13
10	**Credit valuation adjustments risk - CVA risk**	**5,697**	**3,902**	**456**
EU 10a	Of which the standardised approach (SA)	2,219	1,674	178
EU 10b	Of which the basic approach (F-BA and R-BA)	3,478	2,228	278
EU 10c	Of which the simplified approach	-	-	-
15	**Settlement risk**	**72**	**12**	**6**
16	**Securitisation exposures in the banking book**	**24,004**	**25,027**	**1,920**
17	Of which internal ratings-based approach (SEC-IRBA)	14,876	14,938	1,190
18	Of which external ratings-based approach (SEC-ERBA)	1,326	1,681	106
19	Of which standardised approach (SEC-SA)	7,802	8,408	624
EU 19a	Of which exposures weighted at 1,250% (or deducted from own funds)[(1)]		-	
20	**Market risk**	**30,158**	**30,948**	**2,413**
21	Of which Alternative standardised approach (A-SA)	-	-	-
EU 21a	of which Simplified standarised approach (S-SA)			
	Of which standardised approach	7,848	8,407	628
22	Of which Alternative internal models approach (A-IMA)	-	-	-
	Of which internal model approach (IMA)	22,021	22,313	1,762
24	**Operational risk**	**112,475**	**112,475**	**8,998**
25	**Of which amounts below the thresholds for deduction (subject to 250% risk weight)**	**24,318**	**23,245**	**1,945**
26	**Output floor applied (%)**	**50**	**50**	
27	**Floor adjustment (before application of transitional cap)**	**-**	**-**	
28	**Floor adjustment (after application of transitional cap)**	**-**	**-**	
29	**TOTAL**	**783,898**	**779,490**	**62,712**

[(1)]The Group has opted for the deductive approach rather than a weighting of 1,250%. The amount of securitisation exposures in the banking book deducted from own funds stood at EUR 358 million at 31 March 2026 (EUR 394 million at 31 December 2025).

Update of the 2025 Universal registration document, table 20 page 397.

► TABLE 20: COMPARISON OF MODELLED AND STANDARDISED RISK-WEIGHTED EXPOSURE AMOUNTS AT RISK LEVEL (EU CMS1)

		a	b	c	d	EU d
		Risk-weighted exposure amounts (RWA) as at 31 March 2026				
En millions d'euros		RWAs for modelled approaches that banks have supervisory approval to use	RWAs for portfolios where standardised approaches are used	Total actual RWAs	RWAs calculated using full standardised approach [(1)]	RWAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk)	265,558	298,032	567,597	774,043	733,003
2	Counterparty credit risk	32,181	11,713	43,895	216,875	142,845
3	Credit valuation adjustment		5,697	5,697	5,697	5,697
4	Securitisation exposures in the banking book	14,876	9,128	24,004	55,604	32,895
5	Market risk	22,022	7,848	30,158	69,283	69,283
6	Operational risk		112,475	112,475	112,475	112,475
7	Other risk weighted exposure amounts		72	72	72	72
8	**Total**	**334,638**	**444,965**	**783,898**	**1,234,048**	**1,096,270**

(1) Corresponds to the amount of risk-weighted exposure that would be used at the end of the transitional period for the application of the capital floor to compare the total determined risk-weighted assets using standardised methods (without applying the transitional provisions set out in Article 465 of CRR Regulation) and the total of risk-weighted assets calculated using internal models approaches, in accordance with Article 92 points (5) and (6) of CRR Regulation.

		a	b	c	d	EU d
		Risk-weighted exposure amounts (RWA) as at 31 December 2025				
En millions d'euros		RWAs for modelled approaches that banks have supervisory approval to use	RWAs for portfolios where standardised approaches are used	Total actual RWAs	RWAs calculated using full standardised approach [(1)]	RWAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk)	266,900	290,442	566,950	766,022	726,068
2	Counterparty credit risk	30,265	9,910	40,175	201,609	134,957
3	Credit valuation adjustment		3,902	3,902	3,902	3,902
4	Securitisation exposures in the banking book	14,938	10,089	25,027	54,801	32,105
5	Market risk	22,313	8,407	30,948	67,558	67,558
6	Operational risk		112,475	112,475	112,475	112,475
7	Other risk weighted exposure amounts		12	12	12	12
8	**Total**	**334,415**	**435,239**	**779,490**	**1,206,380**	**1,077,077**

(1) Corresponds to the amount of risk-weighted exposure that would be used at the end of the transitional period for the application of the capital floor to compare the total determined risk-weighted assets using standardised methods (without applying the transitional provisions set out in Article 465 of CRR Regulation) and the total of risk-weighted assets calculated using internal models approaches, in accordance with Article 92 points (5) and (6) of CRR Regulation.

Update of the 2025 Universal registration document, table 31 page 433.

► TABLE 31: CREDIT RISK-WEIGHTED ASSETS MOVEMENTS BY KEY DRIVER (EU CR8) *[PHASED-IN]*

► 1st quarter 2026

		a			
		RWAs		Capital Requirements	
	In millions of euros	Total	of which IRB approach	Total	of which IRB approach
1	**31 December 2025**	**566,950**	**266,900**	**45,356**	**21,352**
2	Asset size	7,750	2,918	620	233
3	Asset quality	(1,667)	(2,368)	(133)	(189)
4	Model update	1,598	(3,039)	128	(243)
5	Methodology and policy	(1,804)		(144)	
6	Acquisitions and disposals	(1,091)	34	(87)	3
7	Currency	1,212	1,084	97	87
8	Others	(5,351)	30	(428)	3
9	**31 March 2026**	**567,597**	**265,558**	**45,408**	**21,245**

Update of the 2025 Universal registration document, table 32 page 434.

► TABLE 32: COMPARISON OF MODELLED AND STANDARDISED RISK WEIGHTED EXPOSURE AMOUNTS FOR CREDIT RISK AT ASSET CLASS LEVEL (EU CMS2)

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWAs) 31 March 2026				
	In millions of euros	RWAs for modelled approaches that institutions have supervisory approval to use	RWAs for portfolios where standardised approaches are used	Total actual RWAs	RWAs calculated using full standardised approach[1]	RWAs that is the base of the output floor
1	Central governments and central banks			15,100	15,100	15,100
EU 1a	Regional governments or local authorities			916	916	916
EU 1b	Public sector entities			2,911	2,911	2,911
EU 1c	Categorised as Multilateral Development Banks in SA	2	2	54	54	54
EU 1d	Categorised as International organisations in SA			1	1	1
2	Institutions	6,828	8,431	14,130	15,733	15,733
3	Equity			52,125	52,125	52,125
5	Corporates	166,040	249,410	240,828	365,238	324,198
5.1	Of which: F-IRB is applied	90,536	156,083	90,536	184,691	156,083
5.2	Of which: A-IRB is applied	75,503	93,327	75,503	105,759	93,327
EU 5a	Of which: Corporates - General	147,666	214,781	221,747	329,945	288,862
EU 5b	Of which: Corporates - Specialised lending	18,373	34,629	19,081	35,293	35,337
EU 5c	Of which: Corporates - Purchased receivables	4,026	9,632	11,830	19,708	17,436
6	Retail	24,806	36,429	86,780	98,402	98,402
6.1	Of which: Retail - Qualifying revolving	1,724	1,689	8,085	8,050	8,050
EU 6.1a	Of which: Retail - Purchased receivables	303	303	827	827	827
EU 6.1b	Of which: Retail - Other	22,779	34,437	77,867	89,525	89,525
6.2	Of which: Retail - Secured by residential real estate	23,987	63,563	31,406	70,982	70,982
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA	57,993	124,538	75,352	141,897	141,897
EU 7b	Collective investment undertakings (CIU)			15,483	15,483	15,483
EU 7c	Categorised as exposures in default in SA	9,085	11,050	14,262	16,227	16,227
EU 7d	Categorised as subordinated debt exposures in SA	379	544	1,011	1,177	1,177
EU 7e	Categorised as covered bonds in SA	425	559	425	559	559
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Other non-credit obligation assets			48,218	48,218	48,218
9	**Total**	**265,558**	**430,964**	**567,597**	**774,043**	**733,003**

[1] Corresponds to the RWAs which would be used at the end of the output floor transitional period for the purpose of comparing the full standardised risk-weighted assets for credit risk (S- RWA) without applying transitional provisions of Article 465 of CRR Regulation, against the corresponding modelled RWA for credit risk, calculated in accordance with Article 92 (5) and (6) of CRR Regulation.

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWAs) 31 December 2025				
In millions of euros		RWAs for modelled approaches that institutions have supervisory approval to use	RWAs for portfolios where standardised approaches are used	Total actual RWAs	RWAs calculated using full standardised approach(1)	RWAs that is the base of the output floor
1	Central governments and central banks	3,161	2,330	15,732	14,900	*14,900*
EU 1a	Regional governments or local authorities	712	656	1,272	1,216	*1,216*
Eu 1b	Public sector entities	1,257	1,839	2,405	2,987	*2,987*
EU 1c	Categorised as Multilateral Development Banks in SA	6	3	6	3	*3*
EU 1d	Categorised as International organisations in SA	*1*		*2*	*1*	*1*
2	Institutions	*5,601*	*6,564*	*13,332*	*14,295*	*14,295*
3	Equity			50,496	50,496	*50,496*
5	Corporates	164,355	245,157	245,420	366,172	*326,217*
5.1	Of which: IRBF is applied	94,727	157,983	94,727	186,031	*157,983*
5.2	Of which: IRBA is applied	69,628	87,174	69,628	99,076	*87,169*
EU 5a	Of which: Corporates - General	145,950	210,253	226,385	330,638	*290,684*
EU 5b	Of which: Corporates - Specialised lending	18,405	34,903	19,036	35,534	*35,534*
EU 5c	Of which: Corporates - Purchased receivables	4,135	10,107	12,969	21,587	*18,942*
6	Retail	25,317	36,674	87,771	99,128	*99,128*
6.1	Of which: Retail - Qualifying revolving	1,897	1,843	8,461	8,407	*8,407*
EU 6.1a	Of which: Retail - Purchased receivables	282	282	897	897	*897*
EU 6.1b	Of which: Retail - Other	23,138	34,549	78,413	89,824	*89,824*
6.2	Of which: Retail - Secured by residential real estate	23,266	62,188	30,680	69,603	*69,603*
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA	56,361	120,667	73,652	137,958	*137,958*
EU 7b	Collective investment undertakings (CIU)			14,904	14,904	*14,904*
EU 7c	Categorised as exposures in default in SA	9,273	10,931	14,499	16,156	*16,156*
EU 7d	Categorised as subordinated debt exposures in SA	407	693	1,071	1,357	*1,357*
EU 7e	Categorised as covered bonds in SA	450	512	450	512	*512*
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Other non-credit obligation assets			45,939	45,939	45,939
9	**Total**	**266,900**	**426,024**	**566,950**	**766,022**	**726,068**

[1] Corresponds to the RWAs which would be used at the end of the output floor transitional period for the purpose of comparing the full standardised risk-weighted assets for credit risk (S- RWA) without applying transitional provisions of Article 465 of CRR Regulation, against the corresponding modelled RWA for credit risk, calculated in accordance with Article 92 (5) and (6) of CRR Regulation.

Update of the 2025 Universal registration document, table 77 page 540.

►TABLE 77: RWA FLOW STATEMENTS OF CREDIT VALUATION ADJUSTMENT RISK UNDER THE STANDARDISED APPROACH (EU CVA4)

	in millions of euros	Risk weighted exposure amount
1	Risk weighted exposure amount as at the end of the previous reporting period	1,674
2	Risk weighted exposure amount as at the end of the current reporting period	2,219

Update of the 2025 Universal registration document, table 80 page 542.

► TABLE 80: COUNTERPARTY CREDIT RWA MOVEMENTS BY KEY DRIVER (INCLUDING CVA RISK) (EU CCR7)

► 1st quarter 2026

		a			
		RWAs		Capital Requirements	
	In millions of euros	Total	of which internal model method (IMM)[(1)]	Total	of which internal model method (IMM)[(1)]
1	**31 December 2025**	**44,077**	**27,422**	**3,526**	**2,194**
2	Asset size	3,370	3,966	270	317
3	Asset quality	1,161	101	93	8
4	Model update	836	(579)	67	(46)
5	Methodology and policy				
6	Acquisitions and disposals	195	(250)	16	(20)
7	Currency	(49)	7	(4)	1
8	Other	2	8	0	1
9	**31 March 2026**	**49,592**	**30,676**	**3,967**	**2,454**

[(1)] *Internal model method related to bilateral counterparty model (excluded CCP clearing).*

Update of the 2025 Universal registration document, table 83 page 545.

► TABLE 83: MARKET RISK-WEIGHTED ASSETS MOVEMENTS BY KEY DRIVER (EU MR2-B)

► 1st quarter 2026

		a	b	c	d	e	f			g		
							Total RWAs			Total own funds requirements		
	In millions of euros	VaR	SVaR	IRC	CRM	Others	IMA	Standard approach	Total	IMA	Standard approach	Total
1	**31 December 2025**	**5,296**	**11,422**	**4,537**	**1,058**	**-**	**22,313**	**8,407**	**30,948**	**1,785**	**673**	**2,476**
2	Asset size and quality	(245)	(675)	567	61		(291)	146	(84)	(23)	12	(7)
3	Model update											
4	Methodology and policy											
5	Acquisitions and disposals											
6	Currency											
7	Other							(705)	(705)		(56)	(56)
8	**31 March 2026**	**5,051**	**10,748**	**5,104**	**1,119**	**-**	**22,021**	**7,848**	**30,158**	**1,762**	**628**	**2,413**

LIQUIDITY RISK

Update of the 2025 Universal registration document, table 98 p. 568.

► **TABLE 98: SHORT-TERM LIQUIDITY RATIO (LCR)[1] - ITEMISED (EU LIQ1)**

		a	b	c	d	e	f	g	h
		Unweighted value				Weighted value			
	In millions of euros	31 March 2026	31 December 2025	30 September 2025	30 June 2025	31 March 2026	31 December 2025	30 Septembre 2025	30 June 2025
	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
	HIGH QUALITY LIQUID ASSETS (HQLA)								
1	**TOTAL HIGH QUALITY LIQUID ASSETS (HQLA)**					**385,266**	**396,484**	**398,114**	**394,695**
	CASH OUTFLOWS								
2	Retail deposits (including small businesses)	433,054	432,832	433,067	433,045	30,991	30,884	30,770	30,759
3	*Of which stable deposits*	*250,850*	*249,348*	*247,454*	*245,613*	*12,542*	*12,467*	*12,373*	*12,281*
4	*Of which less stable deposits*	*152,874*	*153,518*	*154,489*	*156,451*	*18,449*	*18,417*	*18,397*	*18,478*
5	Unsecured non-retail funding	527,856	525,034	521,650	513,720	250,442	250,196	248,076	242,981
6	*Of which operational deposits*	*170,920*	*168,512*	*167,356*	*165,913*	*41,978*	*41,452*	*41,213*	*40,871*
7	*Of which non-operational deposits*	*331,771*	*330,595*	*328,600*	*322,842*	*183,298*	*182,817*	*181,170*	*177,145*
8	*Of which unsecured debt*	*25,166*	*25,927*	*25,693*	*24,966*	*25,166*	*25,927*	*25,693*	*24,966*
9	Secured non-retail funding (of which repos)					146,407	137,567	129,289	125,756
10	Additional requirements	397,385	394,034	392,506	389,242	93,081	94,180	96,018	97,703
11	*Of which outflows related to derivative exposures and other collateral requirements*	*41,336*	*42,471*	*43,440*	*45,425*	*39,586*	*40,366*	*41,421*	*43,475*
12	*Of which outflows on secured debt*	-				-			
13	*Of which credit and liquidity facilities*	*356,049*	*351,563*	*349,066*	*343,817*	*53,495*	*53,813*	*54,597*	*54,228*
14	Other contractual funding obligations	67,600	64,787	64,846	62,395	67,600	64,787	64,846	62,395
15	Other contingent funding obligations	173,967	164,491	161,399	158,420	15,907	15,148	14,132	12,900
16	**TOTAL CASH OUTFLOWS**					**604,428**	**592,763**	**583,130**	**572,494**
	CASH INFLOWS								
17	Secured lending (of which reverse repos)	582,147	564,218	540,817	522,888	163,379	149,370	136,678	127,203
18	Inflows from fully performing exposures	90,044	89,742	89,120	89,511	72,211	71,863	71,136	71,324
19	Other cash inflows	92,542	87,823	87,800	83,496	80,925	76,492	76,265	71,314
20	**TOTAL CASH INFLOWS**	**764,734**	**741,782**	**717,737**	**695,895**	**316,515**	**297,725**	**284,079**	**269,841**
EU-20c	Inflows subject to 75% cap	569,107	553,193	532,154	512,349	316,515	297,725	284,079	269,841
21	**LIQUIDITY BUFFER**					**385,266**	**396,484**	**398,114**	**394,695**
22	**TOTAL NET CASH OUTFLOWS**					**287,913**	**295,038**	**299,052**	**302,652**
23	**LIQUIDITY COVERAGE RATIO (%)**					**133.90%**	**134.53%**	**133.28%**	**130.44%**

[1] *The data presented in this table are calculated as the rolling average over the twelve latest month-end values.*

Qualitative information on LCR (EU LIQ-B)

The Group's rolling month-end average LCR over the last 12 months stands at 134%, which corresponds to a liquidity surplus of EUR 97 billion compared with the regulatory requirement. The Group ratio averaged between 130% and 135%.

After application of the regulatory haircuts (weighted values), the Group's rolling month-end average liquid assets over the last 12 months amount to EUR 385 billion, and at the end of March, mainly consist of central bank deposits (47%) and government and sovereign bonds (53%).

Rolling month-end average cash outflows over the last 12 months under the thirty-day liquidity stress scenario amount to EUR 288 billion, a large part of which corresponds to thirty-day deposit outflow assumptions of EUR 256 billion. Reciprocally, cash inflows on loans under the thirty-day liquidity regulatory stress scenario amount to EUR 72 billion.

Cash flows on financing transactions and collateralised loans, representing repurchase agreements and securities exchanges, record net rolling month-end average inflows over the last 12 months of EUR 17 billion, given the regulatory haircuts applied to collaterals. Flows linked to derivative instruments and regulatory stress tests record net outflows of EUR 7 billion after netting of cash outflows (EUR 40 billion) and inflows (EUR 33 billion).

Lastly, the rolling month-end average drawdown assumptions on financing commitments over the last 12 months amount to EUR 53 billion.

There is no excessive imbalance on any significant currency.

Update of the 2025 Universal registration document, table 99 p. 570.

► TABLE 99: NET STABLE FUNDING RATIO (EU LIQ2)

		a	b	c	d	e	a	b	c	d	e
		31 March 2026					31 December 2025				
		Unweighted value by residual maturity					Unweighted value by residual maturity				
	In millions of euros	No maturity	< 6 months	6 months to < 1 year	≥ 1 year	Weighted value	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
	Available stable funding (ASF) Items										
1	Capital items and instruments	131,232	1,634	1,724	22,417	153,649	130,649	77		26,464	157,113
2	*Own funds*	*131,232*	*1,634*	*1,724*	*17,918*	*149,150*	*130,649*	*77*		*21,209*	*151,858*
3	*Other capital instruments*				*4,499*	*4,499*				*5,255*	*5,255*
4	Retail deposits		399,021	4,388	9,955	384,753		400,223	5,271	9,597	386,315
5	*Stable deposits*		*233,487*	*1,105*	*1,907*	*224,769*		*233,743*	*1,732*	*1,851*	*225,552*
6	*Less stable deposits*		*165,534*	*3,284*	*8,048*	*159,984*		*166,480*	*3,540*	*7,745*	*160,763*
7	Wholesale funding		1,171,974	52,771	207,553	508,744		1,142,006	46,933	197,771	491,531
8	*Operational deposits*		*175,672*		*32*	*87,868*		*172,904*		*46*	*86,498*
9	*Other wholesale funding*		*996,302*	*52,771*	*207,521*	*420,876*		*969,103*	*46,933*	*197,724*	*405,033*
10	Interdependent liabilities		20,651		30,436	-		20,343		20,394	-
11	Other liabilities	47,469	199,664	2,117	33,017	34,076	39,879	155,560	2,633	25,130	26,446
12	*NSFR derivative liabilities*	*47,469*					*39,879*				
13	*All other liabilities and capital instruments not included in the above categories*		*199,664*	*2,117*	*33,017*	*34,076*		*155,560*	*2,633*	*25,130*	*26,446*
14	**TOTAL AVAILABLE STABLE FUNDING (ASF)**					**1,081,222**					**1,061,405**
	Required stable funding (RSF) Items										
15	Total high-quality liquid assets (HQLA)					54,520					56,235
15a	Assets encumbered for a residual maturity of one year or more in a cover pool		181	178	7,554	6,727		189	187	7,493	6,690
16	Deposits held at other financial institutions for operational purposes		1,398			699		981			490
17	Performing loans and securities:		489,158	98,128	690,276	702,611		465,728	93,293	673,759	679,916
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*113,391*	*6,301*	*2,716*	*10,748*		*114,086*	*5,086*	*4,923*	*12,953*
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*177,494*	*17,136*	*16,606*	*40,410*		*158,532*	*14,886*	*16,980*	*37,097*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which*		*117,872*	*56,494*	*373,349*	*405,350*		*112,845*	*55,387*	*361,073*	*391,838*
21	*With a risk weight of less than or equal to 35% under the Basel Standardised Approach for credit risk*					-					-
22	*Performing residential mortgages, of which*		*5,175*	*5,160*	*168,865*	*115,021*		*4,969*	*5,301*	*172,734*	*117,660*
23	*With a risk weight of less than or equal to 35% under the Basel Standardised Approach for credit risk*		*5,175*	*5,160*	*168,865*	*115,021*		*4,969*	*5,301*	*172,734*	*117,660*
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*75,226*	*13,038*	*128,740*	*131,082*		*75,296*	*12,633*	*118,048*	*120,368*
25	Interdependent assets		20,651		30,436	-		*20,343*		*20,394*	-
26	Other assets		160,654	11,498	192,513	215,272		142,469	11,333	189,525	210,966
27	*Physical traded commodities*				*8,917*	*7,579*				*10,325*	*8,776*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*1,534*	*19*	*50,621*	*44,348*		*1,286*	*23*	*47,864*	*41,798*
29	*NSFR derivative assets*					-					-
30	*NSFR derivative liabilities before deduction of variation margin posted*		*93,998*			*4,700*		*86,266*			*4,313*
31	*All other assets not included in the above categories*		*65,122*	*11,479*	*132,975*	*158,645*		*54,917*	*11,310*	*131,336*	*156,079*
32	Off-balance sheet items		487,844	11,793	28,370	25,890		492,670	8,136	29,733	25,820
33	**TOTAL REQUIRED STABLE FUNDING (RSF)**					**1,005,718**					**980,117**
34	**NET STABLE FUNDING RATIO (%)**					**107.51%**					**108.29%**

	In millions of euros	a	b	c	d	e	a	b	c	d	e
		30 September 2025					30 June 2025				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items										
1	Capital items and instruments	126,838	131		26,891	153,728	128,295	223		26,120	154,415
2	*Own funds*	*126,838*	*131*		*21,655*	*148,492*	*128,295*	*223*		*20,907*	*149,201*
3	*Other capital instruments*				*5,236*	*5,236*				*5,214*	*5,214*
4	Retail deposits		398,731	6,476	6,285	382,637		399,648	5,538	6,954	383,318
5	*Stable deposits*		*231,843*	*1,464*	*1,662*	*223,303*		*233,225*	*706*	*2,213*	*224,447*
6	*Less stable deposits*		*166,888*	*5,013*	*4,623*	*159,334*		*166,424*	*4,833*	*4,740*	*158,871*
7	Wholesale funding		1,159,397	52,261	205,960	490,119		1,177,558	53,139	196,958	478,900
8	*Operational deposits*		*169,199*		*32*	*84,631*		*166,191*		*53*	*83,148*
9	*Other wholesale funding*		*990,198*	*52,261*	*205,928*	*405,488*		*1,011,367*	*53,139*	*196,905*	*395,752*
10	Interdependent liabilities		20,608		21,857	-		20,668		20,896	-
11	Other liabilities	37,634	169,348	3,787	23,485	25,379	38,305	165,125	3,820	25,038	26,948
12	*NSFR derivative liabilities*	*37,634*					*38,305*				
13	*All other liabilities and capital instruments not included in the above categories*		169,348	3,787	23,485	25,379		165,125	3,820	25,038	26,948
14	**TOTAL AVAILABLE STABLE FUNDING (ASF)**					**1,051,863**					**1,043,581**
	Required stable funding (RSF) Items										
15	Total high-quality liquid assets (HQLA)					49,834					45,636
15a	Assets encumbered for a residual maturity of one year or more in a cover pool		189	187	8,149	7,247		192	190	8,594	7,630
16	Deposits held at other financial institutions for operational purposes		653			326		627			313
17	Performing loans and securities:		513,689	87,144	662,528	670,916		532,203	86,767	658,657	666,936
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*167,885*	*3,595*	*4,386*	*10,242*		*178,172*	*4,273*	*4,867*	*11,112*
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*150,337*	*16,444*	*18,077*	*41,015*		*154,447*	*16,180*	*15,271*	*37,266*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which*		*118,421*	*52,635*	*354,222*	*387,377*		*120,030*	*50,207*	*354,853*	*387,503*
21	*With a risk weight of less than or equal to 35% under the Basel Standardised Approach for credit risk*					-					-
22	*Performing residential mortgages, of which*		*5,473*	*5,053*	*172,018*	*117,286*		*5,392*	*5,168*	*171,756*	*117,018*
23	*With a risk weight of less than or equal to 35% under the Basel Standardised Approach for credit risk*		*5,473*	*5,053*	*172,018*	*117,286*		*5,392*	*5,168*	*171,756*	*117,018*
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*71,572*	*9,417*	*113,825*	*114,996*		*74,162*	*10,939*	*111,910*	*114,036*
25	Interdependent assets		20,608		21,857	-		20,668		20,896	-
26	Other assets		156,577	10,262	184,266	207,618		164,446	9,928	183,599	208,261
27	*Physical traded commodities*				*9,936*	*8,446*				*9,584*	*8,147*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*1,579*	*15*	*43,063*	*37,958*		*1,204*	*3*	*49,374*	*42,994*
29	*NSFR derivative assets*		*1,409*			*1,409*		*3,306*			*3,306*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*88,237*			*4,412*		*90,311*			*4,516*
31	*All other assets not included in the above categories*		*65,353*	*10,247*	*131,267*	*155,394*		*69,625*	*9,925*	*124,641*	*149,299*
32	Off-balance sheet items		476,600	7,267	26,834	24,987		463,150	11,465	25,984	24,646
33	**TOTAL REQUIRED STABLE FUNDING (RSF)**					**960,929**					**953,422**
34	**NET STABLE FUNDING RATIO (%)**					**109.46%**	**-**	**-**	**-**	**-**	**109.46%**

		a	b	c	d	e
		31 March 2025				
		Unweighted value by residual maturity				
	In millions of euros	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
	Available stable funding (ASF) Items					
1	Capital items and instruments	125,202	220		24,802	150,004
2	*Own funds*	*125,202*	*220*		*22,554*	*147,756*
3	*Other capital instruments*				*2,249*	*2,249*
4	Retail deposits		398,591	6,251	7,642	383,516
5	*Stable deposits*		*229,345*	*980*	*2,129*	*220,937*
6	*Less stable deposits*		*169,246*	*5,271*	*5,513*	*162,579*
7	Wholesale funding		1,164,705	54,454	194,869	476,635
8	*Operational deposits*		*167,533*		*2,211*	*85,977*
9	*Other wholesale funding*		*997,173*	*54,454*	*192,658*	*390,657*
10	Interdependent liabilities		*20,383*		*23,093*	-
11	Other liabilities	*37,769*	*161,269*	*1,689*	*35,162*	*36,006*
12	*NSFR derivative liabilities*	*37,769*				
13	*All other liabilities and capital instruments not included in the above categories*		*161,269*	*1,689*	*35,162*	*36,006*
14	**TOTAL AVAILABLE STABLE FUNDING (ASF)**					**1,046,161**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)					47,951
15a	Assets encumbered for a residual maturity of one year or more in a cover pool		194	191	7,295	6,527
16	Deposits held at other financial institutions for operational purposes		630			315
17	Performing loans and securities:		521,467	92,347	660,268	671,217
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*173,169*	*7,620*	*4,331*	*13,935*
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*154,343*	*15,191*	*14,951*	*35,931*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which*		*120,128*	*51,498*	*362,575*	*394,418*
21	*With a risk weight of less than or equal to 35% under the Basel Standardised Approach for credit risk*					-
22	*Performing residential mortgages, of which*		*5,319*	*5,736*	*173,027*	*118,683*
23	*With a risk weight of less than or equal to 35% under the Basel Standardised Approach for credit risk*		*5,319*	*5,736*	*173,027*	*118,683*
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*68,508*	*12,302*	*105,383*	*108,251*
25	Interdependent assets		20,383		23,093	-
26	Other assets		155,420	9,225	179,295	200,172
27	*Physical traded commodities*				*11,468*	*9,748*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*979*	*2*	*44,647*	*38,784*
29	*NSFR derivative assets*		*1,541*			*1,541*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*86,025*			*4,301*
31	*All other assets not included in the above categories*		*66,874*	*9,223*	*123,180*	*145,798*
32	Off-balance sheet items		470,291	11,254	22,817	24,234
33	**TOTAL REQUIRED STABLE FUNDING (RSF)**					**950,417**
34	**NET STABLE FUNDING RATIO (%)**					**110.07%**

BUFFER G-SII

The assessment of systemic importance for banks, including BNP Paribas, is based on several indicators that measure aspects such as size, interconnection, use of banking information systems, activity across different jurisdictions, and complexity. This methodology was detailed in a document published by the Basel Committee in July 2013, entitled "Global systemically important banks: updated assessment methodology and the higher loss absorbency requirement" (BCBS 255).

BNP Paribas received a notification from the Prudential Control and Resolution Authority (ACPR) on 12 November 2025, notifying its inclusion in the 2025 list of globally systemically important institutions, within sub-category 2. This classification corresponds to its score based on data as of the end of 2024.

As a consequence, the Global Systemically Important Institution (G-SII) buffer requirement for the Group, which applies since 1 January 2026, remains unchanged at 1.5% of the total risk exposure amount.

The updated G-SII indicators for the Group on 31 March 2026 are available on the investor relations website. The press release from 28 April 2026 provides additional information regarding ECB O-SII framework update and is also available on the institutional website: https://invest.bnpparibas/en/document/bnp-paribas-confirms-its-cet1-ratio-trajectory-following-the-update-of-the-ecb-o-sii-framework

3. Governance

Section 2.3 “The Executive Committee” is modified as follows:

The BNP Paribas Executive Committee has the following members:

- Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas;
- Yann Gérardin, Chief Operating Officer of BNP Paribas and Executive Chairman of Corporate & Institutional Banking;
- Thierry Laborde, Chief Operating Officer of BNP Paribas, in charge of Commercial, Personal Banking & Services;
- Renaud Dumora, Deputy Chief Operating Officer of BNP Paribas, in charge of Investment & Protection Services;
- Yannick Jung, Deputy Chief Operating Officer of BNP Paribas, in charge of the Commercial & Personal Banking businesses in the Euro zone within Commercial, Personal Banking & Services;
- Olivier Osty, Deputy Chief Operating Officer of BNP Paribas and Chief Executive Officer of Corporate & Institutional Banking;
- Michael Anseeuw, Director and Chief Executive Officer and Chairman of the Executive Board of BNP Paribas Fortis;
- Marc Camus, Chief Information Officer of BNP Paribas;
- Elena Goitini, Chief Executive Officer of BNL;
- Elise Hermant, Head of Communications of BNP Paribas;
- Pauline Leclerc-Glorieux, Director and Chief Executive Officer of BNP Paribas Cardif;
- Isabelle Loc, Head of BNP Paribas Commercial & Personal Banking in France;
- Stéphanie Maarek, Chief Compliance Officer of BNP Paribas;
- Lars Machenil, Chief Financial Officer of BNP Paribas;
- Philippe Maillard, Group Chief Operating Officer;
- Sofia Merlo, Head of Human Resources of BNP Paribas;
- Sandro Pierri, Chief Executive Officer of BNP Paribas Asset Management;
- Anne Pointet, Head of Company Engagement of BNP Paribas;
- Frank Roncey, Chief Risk Officer of BNP Paribas;
- Gilles Zeitoun, Director and Chief Executive Officer of BNP Paribas Personal Finance.

The BNP Paribas Executive Committee has had a permanent Secretariat since November 2007.

4. Long-term and short-term ratings

	Long-term and short-term ratings as at 19 March 2026	Long-term and short-term ratings as at 30 April 2026	Outlook	Date of last review
Standard & Poor’s	A+/A-1	A+/A-1	Stable	13 April 2026
Fitch	AA-/F1+	AA-/F1+	Stable	4 June 2025
Moody’s	A1/Prime-1	A1/Prime-1	Stable	24 April 2026

5. BNP Paribas and its shareholders

The table "Changes in the Bank's ownership structure over the last two years" of Chapter 1.5 is deleted and replaced by the following table:

Dates	31/12/2023			31/12/2024			31/12/2025		
Shareholders	Number of shares *(in millions)*	% of share capital	% of voting rights	Number of shares *(in millions)*	% of share capital	% of voting rights	Number of shares *(in millions)*	% of share capital	% of voting rights
SFPI[(1)]	63.22[(2)]	5.5%	5.5%	63.22[(3)]	5.6%	5.6%	63.22[(4)]	5.7%	5.7%
BlackRock Inc.	79.34[(5)]	6.9%	6.9%	67.91[(6)]	6.0%	6.0%	78.34[(7)]	7.0%	7.1%
Amundi	61.33[(8)]	5.4%	5.4%	55.95[(9)]	5.0%	5.0%	-[(10)]	-	-
Grand Duchy of Luxembourg	12.87	1.1%	1.1%	12.87	1.1%	1.1%	12.87	1.1%	1.2%
Employees	57.65	5.0%	5.0%	50.91	4.5%	4.5%	48.40	4.3%	4.4%
• of which Group FCPE[(11)]	40.83	3.5%	3.5%	40.27	3.6%	3.6%	38.59	3.4%	3.5%
• of which directly held	16.82	1.5%[(*)]	1.5%[(*)]	10.64	0.94%[(*)]	0.94%[(*)]	9.81	0.9%[(*)]	0.9%[(*)]
Corporate officers	0.3	NS	NS	-[(12)]	-	-	-[(12)]	-	-
Treasury shares[(13)]	1.49	0.1%	-	1.53	0.1%	-	16.63	1.5%	-
Individual shareholders[(14)]	66.52	5.8%	5.9%	79.89	7.1%	7.1%	80.19	7.2%	7.3%
Institutional investors[(14)]	804.76	70.2%	70.2%	798.52	70.6%	70.7%	817.13	73.2%	74.3%
• European	431.87	37.7%	37.7%	421.77	37.3%	37.4%	463.41	41.5%	42.1%
• Non-European	372.89	32.5%	32.5%	376.76	33.3%	33.4%	353.72	31.7%	32.2%
TOTAL	**1,147.48**	**100.0%**	**100.0%**	**1,130.81**	**100.0%**	**100.0%**	**1,116,78**	**100.0%**	**100.0%**

1) Société Fédérale de Participations et d'Investissement: a public-interest limited company (société anonyme) acting on behalf of the Belgian State.
2) According to the statement by SFPI dated 25 May 2023.
3) According to the statement by SFPI dated 7 January 2025.
4) According to the statement by SFPI dated 6 January 2026.
5) According to the statement by BlackRock dated 19 July 2023.
6) According to the statement by BlackRock dated 1 November 2024.
7) According to the statement by BlackRock dated 16 October 2025.
8) According to the statement by Amundi dated 19 May 2023.
9) According to the statement by Amundi dated 5 December 2024.
10) As of 31 December 2025, Amundi's holding, having fallen below the legal thresholds, is included in the 'European institutional investors' category.
11) The voting rights of the FCPE (profit-sharing scheme) are exercised, after the decision is taken by the Supervisory Board, by its Chairman.
12) The 0.3 million shares held by Corporate Officers are included in the 'Employees' and 'Individual Shareholders' categories from 2024 onwards.
13) Excluding trading desks' inventory positions and including the shares repurchased under the 2023, 2024 and 2025 share buyback programmes (NB: these acquired shares have been or will be cancelled).
14) Based on analyses from the SRD 2 surveys – Institutional investors excluding BlackRock (in 2023, 2024 and 2025) and Amundi (in 2023 and 2024).

(*) Of which 0.4% for the shares referred to in article L.225-102 of the French Commercial Code to determine the threshold above which the appointment of a director representing employee shareholders must be proposed.

The sum of the values indicated in the tables may differ slightly from the reported total due to rounding.

6. Chapter 7 – A Committed Bank: Information Concerning The Social And Environmental Responsibility Of BNP Paribas

In chapter 7.1.4, section 3 Metrics and Targets, page 779, under table 28, the following sentence is deleted and replaced with:

Movements

The Group recruited 16,895 employees on permanent contracts worldwide in 2025 (stable compared to 2024), including 8,863 men and 8,014 women(1).

7. Recent events

In chapter 3.6, the section « Recent Events » is completed with the following press releases :

BNP PARIBAS CONFIRMS ITS CET1 RATIO TRAJECTORY FOLLOWING THE UPDATE OF THE ECB O-SII FRAMEWORK

PRESS RELEASE
Paris, 28th April 2026

On the 20th December 2024, the European Central Bank (ECB) published an updated framework for the assessment of capital buffer requirements applicable to Other Systemically Important Institutions (O-SIIs).

On the 28th April 2026, the ECB released the O-SII scores under this framework.

BNP Paribas has been assigned an O-SII score of 911 points, putting it in bucket 8 of the ECB floor methodology, equivalent to a 2.0% O-SII buffer requirement. This corresponds to a 50 basis points increase in CET1 requirements.

This update has no effect on the Group's leverage ratio requirement.

It will be gradually phased in, with +25 basis points effective from 1st January 2027, followed by an additional +25 basis points from 1st January 2028.

The Group had anticipated the revised O-SII requirement and it is already included in the Group's capital trajectory, which targets a 13% CET1 ratio as of 31 December 2027 and 31 December 2028.

The CET1 ratio stood at 12.8% as of 31 March 2026, up by + 20 basis points compared to 31 December 2025. This is well above the SREP requirements of 10.42% as of 31 March 2026, down by 10 basis points vs. 31 December 2025.

This update has no impact on BNP Paribas' shareholder distribution policy.

BNP Paribas will publish its first-quarter 2026 results on 30th April.

About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and territories with more than 180,000 employees, including more than 146,000 in Europe. The Group's activities are structured by three operating divisions: Commercial, Personal Banking & Services covering commercial & personal banking entities and specialised businesses; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, a bridge between corporate and institutional clients. Based on its strong diversified and integrated model, the Group accompanies all its clients (individuals, entrepreneurs, SMEs, corporates and institutional clients) through solutions spanning financing, investment, savings and insurance. The Group has a historic footprint in four eurozone markets: France, Italy, Belgium and Luxembourg. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas implements a Social and Environmental Responsibility approach across all its activities, enabling it to contribute to building a sustainable future while ensuring the Group's performance and stability.

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BNP PARIBAS

BNP PARIBAS ANNOUNCES THE COMPLETION OF THE IMPLEMENTATION OF ITS LONG-TERM PARTNERSHIP WITH AGEAS

PRESS RELEASE

Paris, 28 April 2026

Following the signature on 7th December 2025 of a framework agreement between the BNP Paribas and Ageas Groups, BNP Paribas Fortis sold today its 25% stake in AG Insurance for a total amount of EUR 1.9 billion and renewed its historical partnership in bancassurance (savings, protection and property & casualty insurance) with AG Insurance in Belgium.

AG Insurance and BNP Paribas Asset Management signed a long-term partnership covering AG insurance investments in certain asset classes, leveraging BNP Paribas Asset Management's offering for insurers and pension funds.

BNP Paribas Cardif, BNP Paribas' insurance subsidiary, increased its stake from 14.9% to 22.5% in Ageas following a EUR 1.1 billion investment, contributing in particular to the capital increase of Ageas completed today.

As a long-term shareholder, the BNP Paribas Group will thereby strengthen Ageas' capacity for growth while preserving its autonomy and independence. To this end, the two Groups have entered into a Relationship Agreement.

This transaction results in a net capital gain after tax of EUR 840 million and a positive impact on the CET1 ratio after pay-out of +5 basis points. In addition, the BNP Paribas Group net income is expected to increase on a recurring annual basis by EUR 40 million.

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BNP PARIBAS

AGREEMENT WITH HOLMARCOM FINANCE COMPANY (HFC) FOR THE DIVESTMENT OF BMCI IN MOROCCO

PRESS RELEASE

Paris, 29 April 2026

Following the announcement of exclusive discussions on December 12, 2025, BNP Paribas and Holmarcom Finance Company have concluded an agreement for the divestment by BNP Paribas to HFC of its entire 67% controlling interest in Banque Marocaine pour le Commerce et l'Industrie (BMCI).

The Holmarcom Group, a long-standing partner and 30-years shareholder of BMCI, will pursue the bank's development in Morocco to the advantages of BMCI's shareholders, customers and employees.

BNP Paribas reiterates its long-term commitment to Morocco. The Group intends to pursue the development of its investment banking activities there, and a commercial partnership agreement with HFC will ensure service continuity for the corporate clients of the BNP Paribas Group and those of BMCI.

The completion of this transaction, expected in the fourth quarter of 2026, remains subject to obtaining the requisite regulatory approvals. Its impact on BNP Paribas' CET1 ratio upon closing is estimated at approximately 15 bps.

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8. General Information

8.1 Documents on display

This document is available on the BNP Paribas website, https://invest.bnpparibas/en/, and the *Autorité des Marchés Financiers* (AMF) website, www.amf-france.org/en.

Any person wishing to receive additional information about the BNP Paribas Group can request documents, without commitment, as follows:

by writing to:

BNP Paribas – Finance & Strategy

Investor Relations and Financial Information

Palais du Hanovre

16 rue de Hanovre – CAT03B2

75002 Paris

by calling : + 33 (0)1 40 14 63 58

BNP Paribas' regulatory information can be viewed at:

https://invest.bnpparibas/en/search/reports/documents/regulated-information

8.2 Significant changes

Except for the items mentioned in the Amendment to the Universal registration document 2025, no material change in the Group's financial or business situation has occurred since 31 March 2026, no material adverse change in the prospects of the Issuer and no significant changes in the Group's financial situation or financial performance since the end of the last financial period for which financial statements were published, and in particular since the signing of the Statutory Auditors' report on the consolidated financial statements on 19 March 2026.

As far as BNP Paribas is aware, there have been no recent events that are significantly relevant to the assessment of BNP Paribas' solvency since 31 March 2026.

8.3 Contingent liabilities

BNP Paribas (the "Bank") is party as a defendant in various claims, disputes and legal proceedings (including investigations by judicial or supervisory authorities) in a number of jurisdictions arising in the ordinary course of its business, including *inter alia* in connection with its activities as market counterparty, lender, employer, investor and taxpayer.

The related risks have been assessed by the Bank and are subject, where appropriate, to provisions disclosed in notes 4.n *Provisions for contingencies and charges* and 4.e *Financial assets at amortised cost*; of the consolidated Financial Statements at 31 December 2025; a provision is recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation arising from a past event and a reliable estimate can be made of the amount of the obligation.

The main contingent liabilities related to pending legal, governmental, or arbitral proceedings as of 31 March 2026 are described below. The Bank currently considers that none of these proceedings is likely to have a material adverse effect on its financial position or profitability; however, the outcome of legal or governmental proceedings is by definition unpredictable.

The Bank and certain of its subsidiaries are defendants in several actions pending before the United States Bankruptcy Court for the Southern District of New York brought by the Trustee appointed for the liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS"). These actions, known generally as "clawback claims", are similar to those brought by the BLMIS Trustee under the US Bankruptcy Code and New York state law against numerous institutions, and seek recovery of amounts allegedly received

by BNP Paribas entities from BLMIS or indirectly through BLMIS-related “feeder funds” in which BNP Paribas entities held interests.
As a result of certain decisions of the Bankruptcy Court and the United States District Court between 2016 and 2018, the majority of the BLMIS Trustee’s actions were either dismissed or substantially narrowed. However, those decisions were either reversed or effectively overruled by subsequent decisions of the United States Court of Appeals for the Second Circuit issued on 25 February 2019 and 30 August 2021. As a result, the BLMIS Trustee refiled certain of these actions and, as of end May 2023, had asserted claims amounting in the aggregate to approximately USD 1.2 billion. Since March 2025, following the dismissal of certain of the BLMIS Trustee’s actions or claims, the aggregate amount of the claims stood at approximately USD 1.1 billion. BNP Paribas has substantial and credible defences to these actions and is defending against them vigorously.

Litigation was brought in Belgium by minority shareholders of the previous Fortis Group against the Société Fédérale de Participations et d’Investissement, Ageas and BNP Paribas seeking (amongst other things) damages from BNP Paribas as restitution for part of the BNP Paribas Fortis shares that were contributed to BNP Paribas in 2009, on the ground that the transfer of these shares was null and void. On 29 April 2016, the Brussels Commercial court decided to stay the proceedings until the resolution of the pending Fortis criminal proceeding in Belgium. The criminal proceeding, in which the Public Prosecutor had requested a dismissal, is definitively closed, as the Council Chamber of the Brussels Court of first instance issued on 4 September 2020 a ruling (which since became final) that the charges were time-barred. Certain minority shareholders continued the civil proceedings against BNP Paribas and the Société Fédérale de Participations et d’Investissement before the Brussels Commercial court. By a first instance judgment dated 3 April 2025, the court dismissed all of the claims made by these shareholders on the grounds that they are inadmissible, time-barred or without merit. These minority shareholders appealed the first instance judgement on 27 January 2026.

The Bank and one of its US subsidiaries are defendants in a civil class action and related individual actions seeking money damages pending before the United States District Court for the Southern District of New York brought by former Sudanese citizens, now US citizens and legal residents, claiming they were injured by the government of Sudan between 1997 and 2011. Plaintiffs base their claims on the historical facts set forth in the Bank’s 30 June 2014 settlement agreements with US authorities concerning the processing of financial transactions for entities in certain countries subject to US economic sanctions. In early 2024, both the Board of Governors of the Federal Reserve in the United States and the Secrétariat Général of the Autorité de Contrôle Prudentiel et de Résolution in France announced the end of BNP Paribas’s probationary period and the termination of the Cease-and-Desist Order entered into in 2014, marking the completion of BNP Paribas Group’s US sanctions remediation as set forth under this Cease-and-Desist Order. Plaintiffs allege that the transactions processed by the Bank, predominately through its Swiss-based subsidiary (now a branch of the Bank), with Sudanese entities subject to US sanctions make the Bank and its US subsidiary liable for injuries perpetrated to plaintiffs by the government of Sudan. On 9 May 2024, the District Court granted plaintiffs’ motion to proceed as a class of all refugees or asylees admitted by the United States who formerly lived in Sudan or South Sudan between November 1997 and December 2011. The District Court subsequently set 8 September 2025 as the date for the trial of the claims of three of the named individual plaintiffs in the action. On 6 October 2025, the District Court found in favor of the Bank’s US subsidiary by dismissing the plaintiffs’ claim against it. On 17 October 2025, the jury rendered a verdict against BNP Paribas S.A. awarding $20.75 million in total to the three individual plaintiffs. On 8 January 2026, the District Court granted the Bank’s motion to certify an immediate appeal of the jury verdict. On 6 February 2026 BNP Paribas filed its notice of appeal. BNP Paribas continues to have substantial and credible defences, including the absence of liability and causation under Swiss law which governs these actions. The Bank will continue to defend against them vigorously and strongly believes this result should be overturned on appeal.

BNP Paribas Bank Polska holds mortgage loan portfolios in Swiss franc or indexed to the Swiss franc. The Swiss franc loan agreements, a majority of which were concluded in 2006-2008, were entered into in accordance with industry practices at the time of entry. Like many other financial institutions in Poland, BNP Paribas Bank Polska is a defendant in civil proceedings with retail customers who took out these Swiss franc mortgage loans. BNP Paribas Bank Polska is not a party to any class action proceeding in relation to such mortgage loan agreements.
As at 31 December 2025, BNP Paribas Bank Polska was a defendant in 5,865 individual pending court proceedings, in which plaintiffs are demanding either a declaration of invalidity or a declaration of non-

enforceability of the mortgage loan agreement and the reimbursement of the payments made thereunder to date. The significant number of claims against banks in relation to these mortgage loans is believed to have been impacted by changes in exchange rates since 2009, and developments in EU and Polish court rulings since 2019. In particular, Polish courts to date have, in the vast majority of cases, ruled that such mortgage loan agreements were invalid or non-enforceable.
Since December 2021, BNP Paribas Bank Polska has been conducting individual negotiations with clients with whom it remains in dispute or with whom there is a reasonable risk of entering into a dispute.

Since 2024, disputes relating to consumer credit in Spain have primarily focused on the issue of contractual transparency within revolving credit agreements. This trend was further solidified by the Supreme Court’s judgments issued on 30 January 2025. Ongoing litigation aims to bring the lower courts to further specify the practical application, to the various contract vintages, of the Supreme Court transparency criteria.

On October 7, 2025, the Financial Conduct Authority (“FCA”) in the UK released consultation paper CP25/27, setting out a proposal for a statutory Motor Finance Consumer Redress Scheme. This Scheme, which is designed to apply to regulated motor finance contracts, aims to compensate motor finance customers who were treated unfairly. After a consultation period ending 12 December 2025, which generated a significant amount of feedback from industry participants, the FCA published its policy statement (PS26/3) on the Redress Scheme on 30 March 2026. The FCA has since announced that the Scheme is being legally challenged and that it is considering its approach. The Group is closely following these developments and responding to regulatory requirements.

Like many other financial institutions in the banking, investment, mutual funds and brokerage sectors, the Bank has received or may receive requests for information from, or be subject to investigations by supervisory, governmental or self-regulatory agencies. The Bank responds to such requests and cooperates with the relevant authorities and regulators and seeks to address and remedy any issues that may arise.

In 2023, BNP Paribas premises (along with those of other financial institutions) were searched by the French financial prosecutor’s office; BNP Paribas was informed that the office had opened a preliminary investigation relating to French securities transactions.

There are no other legal, governmental or arbitral proceedings (including any such proceedings which are pending or threatened) that could have, or during the last twelve months have had, significant effects on the Bank's financial condition or profitability.

9. Statutory auditors

Deloitte & Associés **6, place de la Pyramide** **92908 Paris-La Défense** **Cedex**	**Ernst & Young et Autres** **Tour First** **TSA 14 444** **92037 Paris-La Défense cedex**

- Deloitte & Associés was re-appointed as Statutory Auditor at the Annual General Meeting of 14 May 2024 for a six-year period expiring at the close of the Annual General Meeting called in 2030 to approve the financial statements for the year ending 31 December 2029. It was first appointed at the Annual General Meeting of 23 May 2006.

  Deloitte & Associés is represented by Damien Leurent and Jean-Vincent Coustel.
- Ernst & Young et Autres was appointed as Statutory Auditor at the Annual General Meeting of 14 May 2024 for a six-year period expiring at the close of the Annual General Meeting called in 2030 to approve the financial statements for the year ended 31 December 2029.

  Ernst & Young et Autres is represented by Olivier Drion.

  Deloitte & Associés and Ernst & Young et Autres are registered as Statutory Auditors with the Versailles and Centre Regional Association of Statutory Auditors and placed under the “Haute autorité de l’audit”.

10. Person responsible for the Universal registration document

PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND THE ANNUAL FINANCIAL REPORT

M. Jean-Laurent BONNAFÉ, Chief Executive Officer of BNP Paribas.

STATEMENT BY THE PERSON RESPONSIBLE

I hereby declare that, to the best of my knowledge, the information contained in this first amendment is in accordance with the facts and contains no omission likely to affect its import.

Paris, 30 April 2026
Chief Executive Officer
Jean-Laurent BONNAFÉ

11. Tables of concordance

In order to assist readers of the Universal registration document, the following table of concordance cross-references the main headings required by the Delegated Regulation (EU) 2019/980 (Annex I), supplementing European Regulation 2017/1129 known as “Prospectus” and refers to the pages of this Universal registration document on which information relating to each of the headings is mentioned.

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