



**Selected exposures
based on recommendations
of the Financial Stability Board**



Disclaimer

The exposures based on the recommendation of the Financial Stability Board as at 31 March 2011 are not materially different from that disclosed as at 31 December 2010

Figures included in this presentation are unaudited. On 21 April 2011, BNP Paribas issued a restatement of its quarter results for 2010 reflecting the raising of the consolidation thresholds resulting in the deconsolidation or a change in the consolidation method used by several entities and in the transfer of businesses between business units. In these restated results, data pertaining to 2010 results and volumes has been represented as though the transactions had occurred 1st January 2010. This presentation is based on the restated 2010 quarterly data.

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Exposure to Conduits and SIVs

As at 31 December 2010

in €bn

Entity data		BNP Paribas exposure				
Assets funded	Securities issued	Liquidity lines		Credit enhancement (1)	ABCP held and others	Maximum commitment (2)
		Line outstanding	o/w cash drawn			

BNP Paribas sponsored entities

ABCP conduits	6.6	6.7	6.7	-	0.4	0.4	9.5
Structured Investment Vehicles	-	-	-	-	-	-	-

Third party sponsored entities (BNP Paribas share)

ABCP conduits	0.5	0.5	0.5	-	-	-	0.5
Structured Investment Vehicles	-	-	-	-	-	-	-

(1) Provided by BNP Paribas. In addition, each programme benefits from other types of credit enhancement

(2) Represent the cumulative exposure across all types of commitments in a worst case scenario

- Drop in commitments: -€1.5bn/31.12.09
 - Mainly due to repayments of facilities
- No exposure to SIVs



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



Sponsored ABCP Conduits Breakdown by Maturity and Geography

Sponsored ABCP conduits
as at 31 December 2010 (in €bn)

	Starbird United States	Matchpoint Europe	Eliopee Europe	Thesee Europe	J Bird 1 & 2 Japan	Total
Ratings	A1 / P1	A1+ / P1	P1	A1 / P1 / F1	A1 / P1	
BNP Paribas commitments	4.3	3.8	0.9	0.4	0.2	9.5
Assets funded	2.2	3.2	0.7	0.3	0.2	6.6

<u>Breakdown by maturity</u>						
0 - 1 year	40%	22%	8%	77%	30%	32%
1 year - 3 years	40%	45%	67%	-	46%	43%
3 years - 5 years	14%	17%	25%	23%	22%	17%
> 5 years	6%	16%	0%	0%	2%	8%
Total	100%	100%	100%	100%	100%	100%
<u>Breakdown by geography*</u>						
USA	91%	2%	-	-	-	31%
France	-	20%	93%	100%	-	25%
Spain	-	10%	-	-	-	5%
Italy	-	7%	-	-	-	4%
UK	-	9%	-	-	-	4%
Asia	-	17%	-	-	100%	11%
Diversified and Others	9%	35%	7%	-	-	20%
Total	100%	100%	100%	100%	100%	100%

* Convention used is: when a pool contains more than 50% country exposure, this country is considered to be the one of the entire pool. Any pool where one country does not reach this level is considered as diversified



Sponsored ABCP Conduits Breakdown by Asset Type

Sponsored ABCP conduits
as at 31 December 2010

	Starbird United States	Matchpoint Europe	Eliopee Europe	These Europe	J Bird 1 & 2 Japan	Total	
						by asset type	o/w AA and above
Breakdown by asset type							
Auto Loans, Leases & Dealer Floorplans	37%	21%	-	-	-	25%	
Trade Receivables	27%	30%	100%	100%	-	37%	
Consumer Loans & Credit Cards	4%	9%	-	-	100%	8%	
Equipment Finance	8%	-	-	-	-	4%	
Student Loans							
RMBS	-	4%	-	-	-	1%	100%
o/w US (0% subprime)	-	1%	-	-	-	0%	100%
o/w UK							
o/w Spain	-	2%	-	-	-	1%	100%
CMBS	-	15%	-	-	-	6%	36%
o/w US, UK, Spain							
CDOs of RMBS (non US)	-	7%	-	-	-	3%	-
CLOs	16%	8%	-	-	-	10%	47%
CDOs of corporate bonds							
Insurance							
Others	8%	6%	-	-	-	6%	34%
Total	100%	100%	100%	100%	100%	100%	



Funding Through Proprietary Securitisation

Cash securitisation
as at 31 December 2010
in €bn

	Amount of securitised assets	Amount of notes	Securitized positions held	
			First losses	Others
Personal Finance	3.5	3.9	0.1	1.7
o/w Residential loans	3.0	3.4	0.1	1.6
o/w Consumer loans	0.1	0.0	0.0	-
o/w Lease receivables	0.4	0.4	0.0	0.1
BNL	3.2	3.1	0.1	0.2
o/w Residential loans	3.2	3.1	0.1	0.2
o/w Consumer loans	-	-	-	-
o/w Lease receivables	-	-	-	-
o/w Public sector	-	-	-	-
Total	6.7	7.0	0.2	1.9

- Only €6.7bn in loans refinanced through securitisation
 - Vs. €8.0bn as at 31.12.09
- Senior securitised positions held: €1.9bn
 - Including €0.4bn senior bond buyback in 2010 from some UCI funds (Residential loan securitisation)
- SPVs consolidated in BNP Paribas' balance sheet since IFRS' first time application (2005)
 - Since BNP Paribas is retaining the majority of risks and returns



Sensitive Loan Portfolios

Personal Loans

Personal loans as at 31 December 2010, in €bn	Gross outstanding				Allowances		Net exposure	
	Consumer	First Mortgage Full Doc	Alt A	Home Equity Loans	Total	Portfolio		Specific
US	8.6	7.4	0.3	3.0	19.2	- 0.3	- 0.1	18.8
Super Prime <i>FICO* > 730</i>	5.6	4.7	0.2	1.9	12.4			12.4
Prime <i>600 < FICO* < 730</i>	2.4	2.2	0.1	0.9	5.7			5.7
Subprime <i>FICO* < 600</i>	0.5	0.4	0.0	0.2	1.1			1.1
UK	0.6	0.4	-	-	1.0	- 0.0	- 0.1	0.9
Spain	3.8	6.0	-	-	9.9	- 0.1	- 0.9	8.8

- Good quality of US portfolio
 - +€0.8bn/31.12.09
 - Improvement of consumer loan portfolio quality
- Moderate exposure to the UK market
- Exposure to risks in Spain well secured
 - Property collateral on the mortgage portfolio
 - Large portion of auto loans in the consumer loan portfolio

* At origination



Sensitive Loan Portfolios

Commercial Real Estate

Commercial Real Estate as at 31 December 2010, in €bn	Gross exposure					Allowances		Net exposure
	Home Builders	Non residential developers	Property companies	Others (1)	Total	Portfolio	Specific	
US	0.6	0.9	0.5	4.7	6.7	- 0.1	- 0.1	6.6
BancWest	0.6	0.8	-	4.7	6.1	- 0.1	- 0.0	6.0
CIB	0.0	0.1	0.5	-	0.6	- 0.0	- 0.0	0.6
UK	0.1	0.3	1.8	0.4	2.7	- 0.0	- 0.1	2.6
Spain	-	0.0	0.5	0.6	1.1	- 0.0	- 0.0	1.1

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

- US: diversified and granular exposure
 - Exposure on home builders significantly reduced (-€0.7bn/31.12.09)
 - Others: €4.7bn,(+ €0.7bn/31.12.09) very granular and well diversified financing of smaller property companies on a secured basis; mainly office, retail and residential multifamily property type
- UK exposure concentrated on large property companies
 - Total exposure decreased by €0.4bn/31.12.2009
- Limited exposure to commercial real estate risk in Spain
 - Others: good quality commercial mortgage loan portfolio



Real-Estate Related ABS and CDOs Exposure

- Banking book net exposure: (-€1.5bn/31.12.09)
 - Sales of Prime US RMBS
- Quality of the portfolio remains high
 - 74% AAA rated
- Booked at amortised cost
 - With the appropriate allowances in case of permanent impairment
- Trading book: negligible

Net exposure in €bn	31.12.2009	31.12.2010		
	Net exposure	Gross exposure *	Allowances	Net exposure
TOTAL RMBS	11.8	10.6	- 0.1	10.4
US	1.4	0.4	- 0.1	0.3
Subprime	0.1	0.1	- 0.0	0.1
Mid-prime	0.1	0.0	- 0.0	0.0
Alt-A	0.1	0.0	- 0.0	0.0
Prime **	1.1	0.2	- 0.0	0.2
UK	1.0	0.9	- 0.1	0.8
Conforming	0.2	0.2	-	0.2
Non conforming	0.8	0.7	- 0.1	0.6
Spain	0.9	0.8	- 0.0	0.8
The Netherlands	8.2	8.2	- 0.0	8.2
Other countries	0.4	0.4	-	0.4
TOTAL CMBS	2.2	2.3	- 0.0	2.3
US	1.2	1.3	- 0.0	1.3
Non US	1.0	1.0	- 0.0	1.0
TOTAL CDOs (cash and synthetic)	0.7	0.8	- 0.0	0.8
RMBS	0.6	0.7	- 0.0	0.7
US	0.0	0.2	- 0.0	0.2
Non US	0.6	0.6	- 0.0	0.6
CMBS	0.0	0.0	- 0.0	0.0
CDO of TRUPs	0.1	0.1	-	0.1
Total	14.8	13.7	- 0.2	13.5
o/w Trading Book	0.0	-	-	0.2
TOTAL Subprime, Alt-A, US CMBS and related CDOs	1.5	1.6	- 0.1	1.5

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



Monoline Counterparty Exposure

- Gross counterparty exposure: €1.23bn (-€0.83bn/31.12.09)
 - Exposure down as a result of commutations during 2010 with no significant impact on P&L

In €bn	31.12.2009		31.12.2010	
	Notional	Gross counterparty exposure	Notional	Gross counterparty exposure
CDOs of US RMBS subprime	1.56	1.30	0.68	0.58
CDOs of european RMBS	0.27	0.14	0.26	0.04
CDOs of CMBS	1.04	0.24	1.12	0.26
CDOs of corporate bonds	7.32	0.21	7.81	0.18
CLOs	5.07	0.17	5.05	0.17
Non credit related	n.s	0.00	n.s	0.00
Total gross counterparty exposure	n.s	2.06	n.s	1.23

- Net exposure: €0.16bn (-€0.14bn/31.12.09)

In €bn	31.12.2009	31.12.2010
Total gross counterparty exposure	2.06	1.23
Credit derivatives bought from banks or other collateralized third parties	-0.38	-0.22
Total unhedged gross counterparty exposure	1.68	1.01
Credit adjustments and allowances (1)	-1.39	-0.86
Net counterparty exposure	0.30	0.16

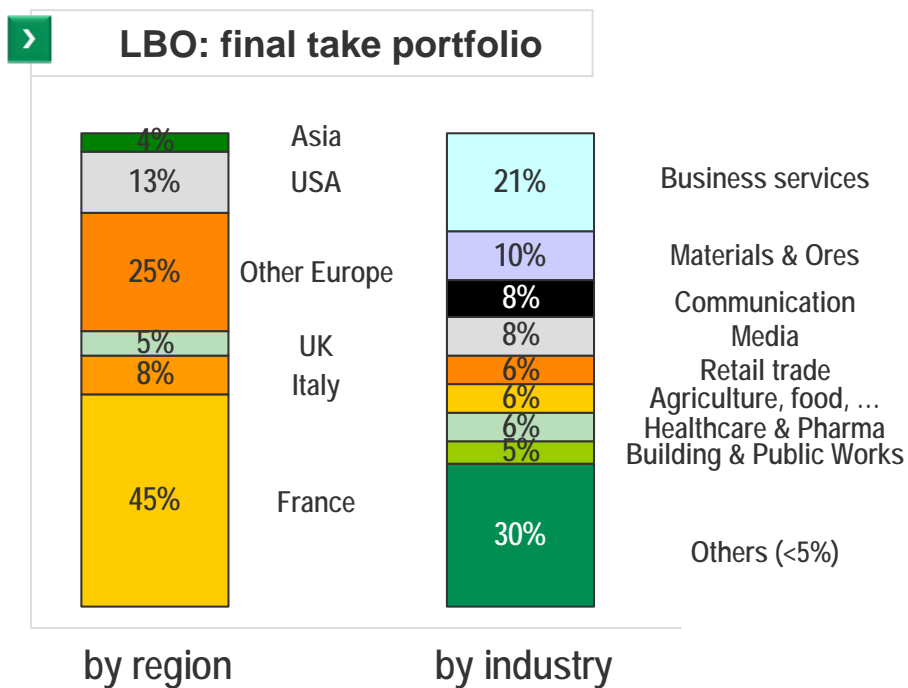
(1) Including specific allowances as at 31 December 2010 of €0.4bn related to monolines classified as doubtful



LBO

- Final take portfolio: €9.4bn as at 31.12.10
 - -€1.3bn/31.12.09
 - More than 450 transactions, no concentration
 - 93% senior debt
 - Booked as loans and receivables at amortised cost
 - Allowances: €0.9bn

- Trading portfolio: negligible



BNP Paribas Fortis "IN" Portfolio ⁽¹⁾

- Net exposure: €11.8bn, -€2.8bn/31.12.09
 - Second loss tranche guaranteed by the Belgian State: €1.5bn
 - Reduction overall, due to amortisation or sale
 - Auto loans related ABS: -€0.9bn/31.12.09
- RMBS/CMBS : good quality overall
 - 70% AA-rated ⁽²⁾ or better
- Consumer credit related ABS
 - Student loans: 96% AAA-rated ⁽²⁾ (Federal Guaranteed)
 - Auto loans: 100% AA-rated ⁽²⁾ or better
 - Credit cards : 96% AAA-rated ⁽²⁾
- CLOs and Corporate CDOs
 - Diversified portfolio of bonds and corporate loans
 - US : 81% AA-rated ⁽²⁾ or better
 - Other countries: 42% AA-rated ⁽²⁾ or better

Net exposure in €bn

	31.12.2009	31.12.2010		
	Net exposure	Gross exposure*	Allowances	Net exposure
TOTAL RMBS	4.8	3.4	- 0.1	3.3
US	1.4	0.9	- 0.1	0.8
Subprime	0.0	0.0	-	0.0
Mid-prime	-	-	-	-
Alt-A	0.4	0.2	- 0.0	0.2
Prime**	0.8	0.6	- 0.1	0.5
Agency	0.2	0.1	-	0.1
UK	1.1	1.0	-	1.0
Conforming	0.2	0.3	-	0.3
Non conforming	0.8	0.8	-	0.8
Spain	0.3	0.3	-	0.3
Netherlands	1.0	0.2	-	0.2
Other countries	1.1	0.9	- 0.0	0.9
CDO of RMBS	-	-	-	-
TOTAL CMBS	0.8	0.8	- 0.0	0.8
US	0.0	0.1	- 0.0	0.0
Non US	0.8	0.8	- 0.0	0.8
TOTAL Consumer Related ABS	5.6	4.7	- 0.0	4.6
Auto Loans/Leases	1.3	0.4	- 0.0	0.4
US	0.2	-	-	-
Non US	1.1	0.4	- 0.0	0.4
Student Loans	3.0	3.0	- 0.0	3.0
Credit cards	0.9	0.9	-	0.9
Consumer Loans / Leases	0.1	0.1	-	0.1
Other ABS (equipment lease, ...)	0.3	0.3	-	0.3
CLOs and Corporate CDOs	3.6	3.2	- 0.0	3.2
US	2.4	2.3	- 0.0	2.3
Non US	1.2	0.9	- 0.0	0.8
Sectorial Provision			- 0.1	
TOTAL	14.6	12.1	- 0.3	11.8

(1) Including Scaldis, ABCP refinancing conduit consolidated by BNP Paribas Fortis
 (2) Based on the lowest S&P, Moody's & Fitch rating

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

