



BNP PARIBAS | The bank for a changing world

Selected Exposures

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



Disclaimer

Figures included in this presentation are unaudited.

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

The information contained in this presentation as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of, the information or opinions contained herein. None of BNP Paribas or its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.



BNP Paribas Exposure to Conduits and SIVs

As at 30 June 2009

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	9.3	9.3	9.3	-	0.4	0.5	12.3
Structured Investment Vehicles	-	-	-	-	-	-	-

Third party sponsored entities (BNP Paribas share)

ABCP conduits	0.5	0.5	0.5	0.2	-	-	0.7
Structured Investment Vehicles	n.s	-	-	-	-	-	-

(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 assets funded by -€1.8bn and in the maximum commitment by -€2.1bn compared to 31.03.09
 - Essentially due to expiration / amortisation of facilities on Starbird and Matchpoint
 - FX effect: -€350mn
- No exposure to SIVs



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



BNP Paribas Sponsored ABCP Conduits Breakdown by Maturity and Geography

Sponsored ABCP conduits
as at 30 June 2009 (in €bn)

	Starbird United States	Matchpoint Europe	Eliopee Europe	These Europe	J Bird 1 & 2 Japan	Total
Ratings	A1 / P1	A1+ / P1	P1	A1 / P1 / F1	A1 / P1	
BNP Paribas commitments	5.3	4.7	1.3	0.5	0.6	12.3
Assets funded	3.4	4.0	0.9	0.5	0.6	9.3

Breakdown by maturity						
0 - 1 year	31%	4%	52%	57%	50%	26%
1 year - 3 years	33%	55%	28%	43%	38%	41%
3 years - 5 years	18%	31%	20%		9%	22%
> 5 years	18%	10%			3%	11%
Total	100%	100%	100%	100%	100%	100%
Breakdown by geography*						
USA	97%	2%				42%
France		9%	85%	100%		16%
Spain		20%				8%
UK		8%				3%
Asia		14%			100%	10%
Diversified and Others	3%	48%	15%			21%
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



BNP Paribas Sponsored ABCP Conduits Breakdown by Asset Type

Sponsored ABCP conduits
as at 30 June 2009

	Starbird United States	Matchpoint Europe	Eliopee Europe	Thesee Europe	J Bird 1 & 2 Japan	Total	
						by asset type	o/w AAA
Breakdown by asset type							
Auto Loans, Leases & Dealer Floorplans	36%	28%				26%	
Trade Receivables	15%	24%	100%	100%		30%	
Consumer Loans & Credit Cards	3%	9%			100%	9%	
Equipment Finance	14%					6%	
Student Loans	11%					5%	
RMBS		4%				1%	30%
o/w US (0% subprime)		1%					
o/w UK							
o/w Spain		2%				1%	
CMBS		13%				5%	100%
o/w US, UK, Spain							
CDOs of RMBS (non US)		6%				2%	
CLOs	15%	7%				9%	58%
CDOs of corporate bonds		5%				2%	
Insurance							
Others	7%	5%				5%	
Total	100%	100%	100%	100%	100%	100%	



BNP Paribas Funding Through Proprietary Securitisation

Cash securitisation
as at 30 June 2009
in €bn

	Amount of securitised assets (Group share)	Amount of securities issued (Group share)	Securitized positions held	
			First losses	Others
Personal Finance	4.7	5.2	0.2	0.3
o/w Residential loans	3.6	4.1	0.1	0.1
o/w Consumer loans	0.4	0.4	0.0	0.1
o/w Lease receivables	0.7	0.7	0.0	0.1
BNL	4.2	4.2	0.1	0.2
o/w Residential loans	4.2	4.2	0.1	0.2
o/w Consumer loans	-	-	-	-
o/w Lease receivables	-	-	-	-
Total	8.8	9.4	0.3	0.5

- Only €8.8bn in loans refinanced through securitisation
 - Vs €9.4 bn as at 31.03.09
- SPVs consolidated in BNP Paribas' balance sheet since IFRS' first time application (2005)
 - Since BNP Paribas is retaining the majority of risks and returns



BNP Paribas Sensitive Loan Portfolios

Personal Loans

Personal loans as at 30 June 2009, in €bn	Gross outstanding				Allowances		Net exposure	
	Consumer	First Mortgage		Home Equity Loans	Total	Portfolio		Specific
		Full Doc	Alt A					
US (BancWest)	8.2	8.1	0.3	2.9	19.6	- 0.2	- 0.0	19.3
Super Prime <i>FICO* > 730</i>	4.9	5.3	0.2	1.9	12.3	-	-	12.3
Prime <i>600 < FICO* < 730</i>	2.8	2.4	0.1	0.8	6.1	-	-	6.1
Subprime <i>FICO* < 600</i>	0.6	0.4	0.0	0.1	1.1	-	-	1.1
UK (Personal Finance)	0.4	-	-	-	0.4	- 0.0	- 0.0	0.3
Spain (Personal Finance)	4.0	6.1	-	-	10.1	- 0.1	- 0.5	9.5

- Good quality of US portfolio
 - Decrease of -€1.4bn in outstandings/31.03.09 mainly due to foreign exchange effect
 - €1.1bn in subprime loans, +€0.3bn/1Q09 in first mortgage lending due to a review in FICO scores
- Negligible exposure to the UK market
 - No residential mortgage exposure
- Exposure to risks in Spain, which is affected by the economic downturn, well secured
 - Property collateral on the mortgage portfolio
 - Large portion of auto loans in the consumer lending portfolio



BNP Paribas Fortis Sensitive Loan Portfolios

Personal Loans

<i>Personal loans as at 30 June 2009, in €bn</i>	Gross outstanding				Allowances		Net exposure	
	Consumer	First Mortgage		Home Equity Loans	Total	Portfolio		Specific
		Full Doc	Alt A					
US	-	-	-	-	-	-	-	
UK	0.0	0.5	-	-	0.5	-	- 0.0	
Spain	-	-	-	-	-	-	-	

- No exposure to the US nor Spain
- Small exposure to the UK market



BNP Paribas Sensitive Loan Portfolios Commercial Real Estate

Commercial Real Estate as at 30 June 2009, in €bn	Gross exposure				Allowances		Net exposure
	Home Builders	Property companies	Others (1)	Total	Portfolio	Specific	
US	1.7	0.1	5.0	6.8	- 0.1	- 0.1	6.6
BancWest	1.4	-	5.0	6.4	- 0.1	- 0.1	6.2
CIB	0.2	0.1	-	0.4	-	-	0.4
UK (CIB)	0.1	1.1	0.1	1.3	-	- 0.0	1.3
Spain (CIB)	-	0.1	0.7	0.8	-	-	0.8

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

- Exposure to the US home builder sector gradually reducing
 - BancWest: €1.4bn vs €1.7bn as at 31.03.09, of which €1.1bn drawn
- Exposure to other US Commercial Real Estate: €5.0bn
 - Well diversified and granular
- UK exposure concentrated on large property companies,
- Limited exposure to commercial real estate risk in Spain
 - No home builder exposure



BNP Paribas Fortis Sensitive Loan Portfolios Commercial Real Estate

Commercial Real Estate as at 30 June 2009, in €bn	Gross exposure				Allowances		Net exposure
	Home Builders and Developers	Property companies	Others	Total	Portfolio	Specific	
US	0.0	0.0	0.5	0.5	- 0.0	- 0.0	0.5
UK	0.4	1.4	0.5	2.3	- 0.0	- 0.1	2.2
Spain	0.0	0.3	0.0	0.3	- 0.0	- 0.0	0.3

- Home builders and developers
 - Small exposures in the UK
- UK property companies: very good quality exposure
- Others :
 - US REITS and UK specialised Funds



BNP Paribas Real-Estate Related ABS and CDOs Exposure Trading and Banking Book

- Trading book almost completely transferred to banking book
 - Banking book increased to €7.5bn
 - Negligible remaining trading book (below €0.1bn)
 - Decrease in US prime RMBS due to sales of assets, impairments and FX effect
 - Increase in CDOs of RMBS exposure due to reduction of short positions (long protection) on deals unwound
- 53% rated AAA
- Booked at amortised cost
 - With the appropriate allowances in case of permanent impairment

Net exposure in €bn	31.03.2009	30.06.2009			
	Net exposure **	Gross exposure *	Specific Impairment	Net exposure **	
TOTAL RMBS	4.8	4.6	- 0.3	4.3	
US	2.1	2.1	- 0.3	1.8	
Subprime	0.2	0.2	- 0.0	0.2	
Mid-prime	0.1	0.2	- 0.0	0.1	
Alt-A	0.1	0.2	- 0.1	0.1	
Prime ***	1.6	1.5	- 0.1	1.4	
UK	1.1	1.1	- 0.0	1.1	
Conforming	0.2	0.1	-	0.1	
Non conforming	1.0	1.0	- 0.0	1.0	
Spain	1.1	1.0	-	1.0	
Other countries	0.5	0.5	-	0.5	
TOTAL CMBS	2.3	2.4	- 0.0	2.3	
US	1.2	1.3	-	1.3	
Non US	1.1	1.1	- 0.0	1.1	
TOTAL CDOs (cash and synthetic)	0.8	1.2	- 0.2	0.9	
RMBS	0.5	0.8	- 0.1	0.7	
US	- 0.1	0.2	- 0.1	0.1	
Non US	0.6	0.6	- 0.0	0.6	
CMBS	- 0.0	0.0	- 0.0	0.0	
CDO of TRUPs	0.3	0.4	- 0.1	0.3	
	<i>o/w Banking book</i>	5.2	8.1	- 0.5	7.5
	<i>o/w Trading book</i>	2.7	0.1	-	0.1
TOTAL Subprime, Alt-A, US CMBS and related CDOs	1.5	1.9	- 0.3	1.6	



BNP Paribas Fortis Real-Estate related ABS and CDOs Exposure Excluding "IN" Structured Credit Portfolio

- Dutch RMBS issued by Dolphin & Beluga*
 - Loans extended by Fortis NL
 - Held by BNP Paribas Fortis
 - 93% rated AAA
 - Very low and stable level of delinquencies
- No other significant exposure

Net exposure in €bn

	30.06.2009		
	Gross exposure*	Impairment	Net exposure**
TOTAL RMBS	8,0	-	8,0
US	- 0,0		- 0,0
Subprime	-		-
Mid-prime	-		-
Alt-A	-		-
Prime***	-		-
Agency	-		-
UK	-	-	-
Conforming	-		-
Non conforming	-		-
Spain	-		-
Netherlands	8,0		8,0
Other countries	-		-
CDO of RMBS	-	-	-
TOTAL CMBS	-	-	-
US	-		-
Non US	-		-
TOTAL	8,0	-	8,0

* Gross exposure: figures use the purchase price amount for banking book positions

** Net exposure: figures use the purchase price amount after impairment since inception

*** Excluding Agency Conforming



BNP Paribas

Monoline Counterparty Exposure

- Gross counterparty exposure: €2.48bn (-€0.93bn/1Q09)
 - Down as a result of spread tightening as well as a new commutation

In €bn	31.03.2009		30.06.2009	
	Notional	Gross counterparty exposure	Notional	Gross counterparty exposure
CDOs of US RMBS subprime	2.14	1.83	1.61	1.26
CDOs of european RMBS	0.28	0.05	0.28	0.12
CDOs of CMBS	1.13	0.26	1.07	0.27
CDOs of corporate bonds	7.86	1.03	7.46	0.56
CLOs	5.45	0.24	5.23	0.27
Non credit related	n.s	0.00	n.s	0.00
Total gross counterparty exposure	n.s	3.41	n.s	2.48

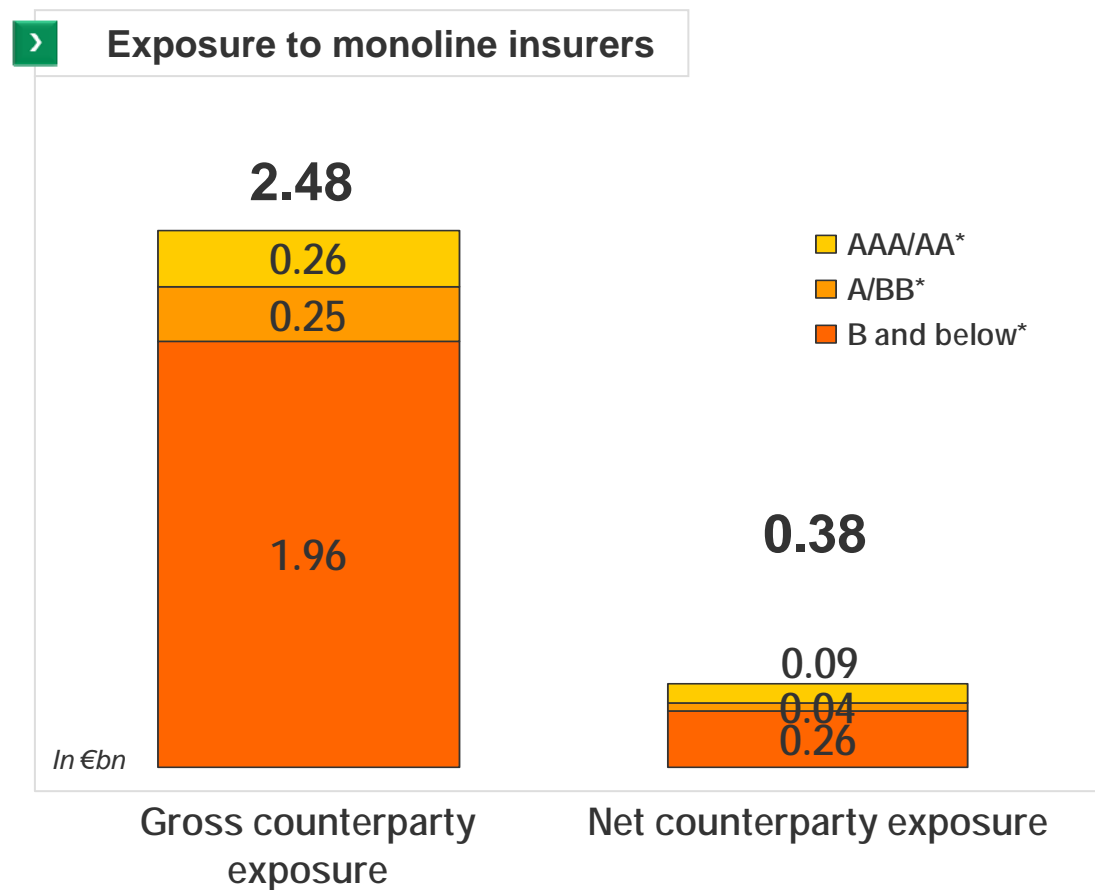
- Net exposure: €0.38bn (-€0.30bn/1Q09)
 - Reduced credit adjustments and allowances for 2Q09, as a result of credit spread tightening and commutation over the period

In €bn	31.03.2009	30.06.2009
Total gross counterparty exposure	3.41	2.48
Credit derivatives bought from banks or other collateralized third parties	-0.50	-0.54
Total unhedged gross counterparty exposure	2.91	1.94
Credit adjustments and allowances (1)	-2.23	-1.56
Net counterparty exposure	0.68	0.38

(1) Including specific allowances as at 30 June 2009 of €0,4bn related to monolines classified as doubtful



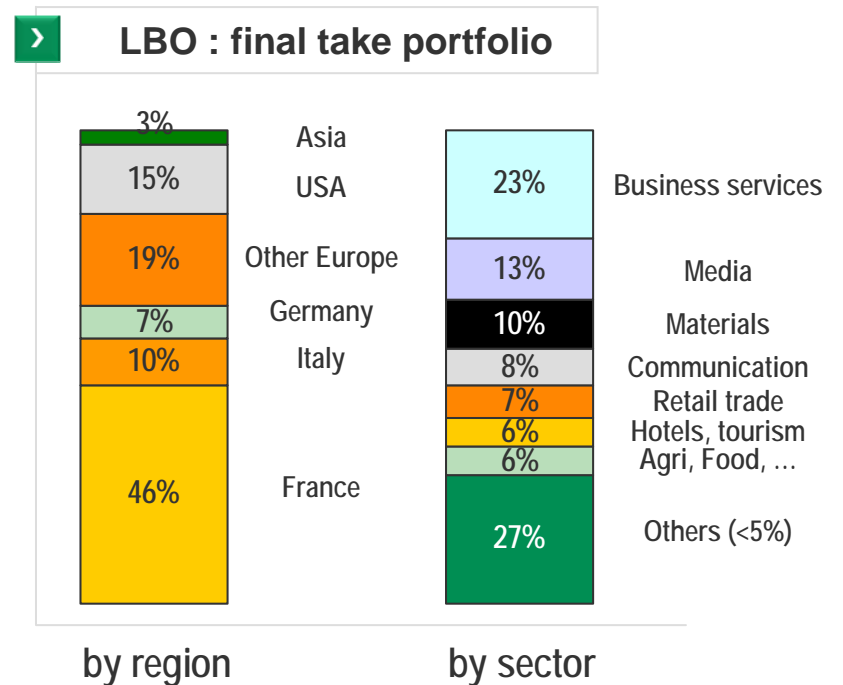
BNP Paribas Monoline Insurer Exposure Details by Rating



BNP Paribas LBO

- Final take portfolio : €8.6bn as at 30.06.09

- More than 400 transactions
- 93% senior debt
- Booked as loans and receivables at amortised cost
- Additional provision in 2Q09: +€0.1bn, bringing total markdown to €1bn

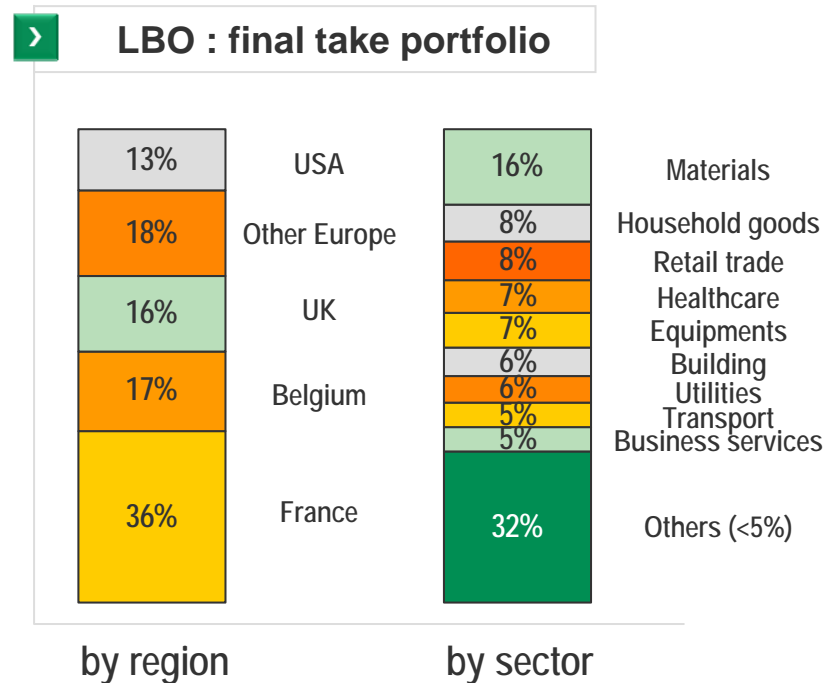


- Trading portfolio : €0.1bn



BNP Paribas Fortis LBO

- Final take portfolio : €2.4bn
 - More than 100 transactions
 - Some concentration on building and building materials
 - 99% senior debt
 - Booked as loans and receivables at amortised cost
 - Allowance: €0.2bn post PPA



BNP Paribas Fortis

"IN" Portfolio

- Total "IN" portfolio of €16.6bn upon acquisition, down to €15.6bn as at 30.06.09
 - Including Scaldis ⁽¹⁾
 - Remaining first loss tranche: €0.3bn
 - Second loss tranche guaranteed by the Belgian State: €1.5bn
- RMBS/CMBS: good quality overall
 - 71% AAA-rated ⁽²⁾
 - No CDO of RMBS
- Consumer credit related ABS
 - Student loans: 96% AAA-rated mainly under federal guarantee
 - Auto loans: 82% AA-rated ⁽²⁾ or better
 - Credit cards 98% AA-rated ⁽²⁾
- CLOs and Corporate CDOs
 - Diversified portfolio of bonds and corporate loans
 - US: 63% AAA-rated ⁽²⁾, 95% A-rated ⁽²⁾ or better
 - Other countries: 68% AAA-rated ⁽²⁾, 92% A-rated ⁽²⁾ or better

Net exposure in €bn

	30.06.2009	
	Gross exposure*	Net exposure**
TOTAL RMBS	5.6	5.6
US	1.7	1.7
Subprime	0.0	0.0
Mid-prime	-	-
Alt-A	0.4	0.4
Prime***	1.0	1.0
Agency	0.2	0.2
UK	1.3	1.3
Conforming	0.3	0.3
Non conforming	0.9	0.9
Spain	0.3	0.3
Netherlands	1.0	1.0
Other countries	1.3	1.3
CDO of RMBS	-	-
TOTAL CMBS	0.9	0.9
US	0.0	0.0
Non US	0.8	0.8
TOTAL Consumer Related ABS	5.9	5.9
Auto Loans/Leases	1.5	1.5
US	0.3	0.3
Non US	1.2	1.2
Student Loans	3.0	3.0
Credit cards	0.9	0.9
Consumer Loans / Leases	0.1	0.1
Other ABS (equipment lease, Trade Receivables)	0.4	0.4
CLOs and Corporate CDOs	3.7	3.7
US	2.3	2.3
Non US	1.4	1.4
Allowance on a portfolio basis		- 0.4
TOTAL	16.0	15.6

* Gross exposure: figures use the purchase price amount for banking book positions

** Net exposure: figures use the purchase price amount after impairment since inception

*** Excluding Agency Conforming



BNP PARIBAS

Results as at 30.06.2009 | 18

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