



**BNP PARIBAS** | The bank for a changing world

# **Selected Exposures**

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

*As at 30 June 2010*

# Disclaimer

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*Figures included in this presentation are unaudited. On 19 April 2010, BNP Paribas issued a restatement of its divisional results for 2009 reflecting the breakdown of BNP Paribas Fortis businesses across the Group's different business units and operating divisions, transfers of businesses between business units and an increase in the equity allocation from 6 to 7% of risk-weighted assets. Similarly, in this presentation, data pertaining to 2009 results and volumes has been represented as though the transactions had occurred as at 1st January 2009, BNP Paribas Fortis' contribution being effective only as from 12 May 2009, the date when it was first consolidated. To calculate the "at constant scope" variation rate between 2010 and 2009, BNP Paribas Fortis' pro forma data for 2009 was added to this period's legacy data and the sum was compared to 2010 data.*

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# Exposure to Conduits and SIVs

As at 30 June 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	8.0	7.9	7.9	-	0.4	0.7	11.3
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

- Increase in commitments: +€1.0bn/31.03.10
  - New liquidity facilities on US Starbird Conduit (Auto loans and trade receivables)
  - Effect of USD strengthening against EUR
- 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 30 June 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	4.8	4.5	1.0	0.7	0.4	11.3
<b>Assets funded</b>	<b>2.4</b>	<b>3.9</b>	<b>0.8</b>	<b>0.6</b>	<b>0.4</b>	<b>8.0</b>

<b><u>Breakdown by maturity</u></b>						
0 - 1 year	19%	3%	12%	-	38%	12%
1 year - 3 years	50%	55%	62%	57%	45%	53%
3 years - 5 years	22%	24%	-	43%	13%	22%
> 5 years	9%	18%	26%	-	4%	13%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b><u>Breakdown by geography*</u></b>						
USA	91%	2%	-	-	-	28%
France	-	7%	95%	100%	-	20%
Spain	-	14%	-	-	-	7%
Italy	-	5%	-	-	-	3%
UK	-	3%	-	-	-	1%
Asia	-	18%	-	-	100%	13%
Diversified and Others	9%	51%	5%	-	-	28%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\* 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 30 June 2010

	Starbird United States	Matchpoint Europe	Eliopee Europe	These Europe	J Bird 1 & 2 Japan	Total	
						by asset type	o/w AA and above
<b>Breakdown by asset type</b>							
Auto Loans, Leases & Dealer Floorplans	39%	22%	-	-	-	25%	
Trade Receivables	25%	32%	100%	100%	-	38%	
Consumer Loans & Credit Cards	3%	11%	-	-	100%	9%	
Equipment Finance	8%	-	-	-	-	3%	
Student Loans							
<b>RMBS</b>	-	3%	-	-	-	2%	100%
o/w US (0% subprime)	-	1%	-	-	-	0%	100%
o/w UK							
o/w Spain	-	2%	-	-	-	1%	100%
<b>CMBS</b>	-	13%	-	-	-	5%	35%
o/w US, UK, Spain							
CDOs of RMBS (non US)	-	6%	-	-	-	3%	-
CLOs	17%	7%	-	-	-	10%	67%
CDOs of corporate bonds							
Insurance							
Others	8%	6%	-	-	-	5%	51%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	



# Funding Through Proprietary Securitisation

Cash securitisation  
as at 30 June 2010  
in €bn

	Amount of securitised assets	Amount of notes	Securitised positions held	
			First losses	Others
<b>Personal Finance</b>	<b>3.8</b>	<b>4.1</b>	<b>0.1</b>	<b>1.2</b>
o/w Residential loans	3.2	3.6	0.1	1.1
o/w Consumer loans	0.0	0.0	0.0	-
o/w Lease receivables	0.5	0.5	0.0	0.1
<b>BNL</b>	<b>3.5</b>	<b>3.4</b>	<b>0.1</b>	<b>0.2</b>
o/w Residential loans	3.5	3.4	0.1	0.2
o/w Consumer loans	-	-	-	-
o/w Lease receivables	-	-	-	-
o/w Public sector	-	-	-	-
<b>Total</b>	<b>7.2</b>	<b>7.5</b>	<b>0.2</b>	<b>1.4</b>

- Only €7.2bn in loans refinanced through securitisation
  - Vs. €7.5bn as at 31.03.10
- 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 30 June 2010, in €bn	Gross outstanding					Allowances		Net exposure
	Consumer	First Mortgage		Home Equity Loans	Total	Portfolio	Specific	
		Full Doc	Alt A					
US	9.5	8.4	0.3	3.3	21.5	- 0.4	- 0.1	21.0
Super Prime <i>FICO* &gt; 730</i>	5.9	5.5	0.2	2.2	13.7			
Prime <i>600 &lt; FICO* &lt; 730</i>	2.9	2.4	0.1	1.0	6.5			
Subprime <i>FICO* &lt; 600</i>	0.6	0.5	0.0	0.2	1.3			
UK	0.5	0.4	-	-	0.9	- 0.0	- 0.1	0.9
Spain	3.8	6.1	-	-	9.9	- 0.2	- 0.8	8.9

- US portfolio : +€2.2bn/31.03.10
  - Impact of USD strengthening against EUR
  - 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
  - Provision adjustment in 2Q10 for €0.1bn

\* At origination



# Sensitive Loan Portfolios

## Commercial Real Estate

Commercial Real Estate as at 30 June 2010, in €bn	Gross exposure					Allowances		Net exposure
	Home Builders	Non residential developers	Property companies	Others (1)	Total	Portfolio	Specific	
US	0.9	1.1	0.6	5.0	7.6	- 0.1	- 0.1	7.3
BancWest	0.8	1.0	-	5.0	6.8	- 0.1	- 0.1	6.6
CIB	0.1	0.0	0.2	-	0.3	-	-	0.3
UK	0.2	0.1	1.9	0.7	3.0	- 0.0	- 0.1	2.8
Spain	-	0.0	0.4	0.7	1.2	- 0.0	- 0.0	1.1

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

- US : diversified and granular exposure
  - Less than €1.0bn exposure on home builders, gradually reducing
  - Others: €5.0bn, (+€0.7bn/31.03.10 mainly due to USD strengthening); 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 in local currency by £0.1bn, increase only due to GBP strengthening
- 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: €14.5bn (-€0.1bn/31.03.10)
  - Sales of Prime US RMBS
  - Increase in US CMBS only due to USD strengthening
- Quality of the portfolio remains high:
  - 71% AAA rated
- Booked at amortised cost
  - With the appropriate allowances in case of permanent impairment

Net exposure in €bn	31.03.2010	30.06.2010		
	Net exposure	Gross exposure *	Allowances	Net exposure
<b>TOTAL RMBS</b>	<b>11.5</b>	<b>11.5</b>	<b>- 0.3</b>	<b>11.2</b>
<b>US</b>	<b>1.2</b>	<b>1.1</b>	<b>- 0.2</b>	<b>0.9</b>
Subprime	0.1	0.1	- 0.0	0.1
Mid-prime	0.1	0.1	- 0.0	0.1
Alt-A	0.1	0.1	- 0.0	0.0
Prime **	0.9	0.8	- 0.1	0.7
<b>UK</b>	<b>0.9</b>	<b>1.0</b>	<b>- 0.1</b>	<b>0.9</b>
Conforming	0.2	0.2	-	0.2
Non conforming	0.7	0.8	- 0.1	0.7
<b>Spain</b>	<b>0.8</b>	<b>0.8</b>	<b>- 0.0</b>	<b>0.8</b>
<b>The Netherlands</b>	<b>8.2</b>	<b>8.2</b>	<b>- 0.0</b>	<b>8.2</b>
<b>Other countries</b>	<b>0.5</b>	<b>0.4</b>	<b>- 0.0</b>	<b>0.4</b>
<b>TOTAL CMBS</b>	<b>2.3</b>	<b>2.5</b>	<b>- 0.0</b>	<b>2.4</b>
US	1.3	1.4	- 0.0	1.4
Non US	1.0	1.0	- 0.0	1.0
<b>TOTAL CDOs (cash and synthetic)</b>	<b>0.8</b>	<b>0.9</b>	<b>- 0.0</b>	<b>0.9</b>
<b>RMBS</b>	<b>0.7</b>	<b>0.8</b>	<b>- 0.0</b>	<b>0.8</b>
US	0.2	0.3	- 0.0	0.3
Non US	0.5	0.5	- 0.0	0.5
<b>CMBS</b>	<b>0.0</b>	<b>0.0</b>	<b>- 0.0</b>	<b>0.0</b>
<b>CDO of TRUPs</b>	<b>0.1</b>	<b>0.1</b>	<b>- 0.0</b>	<b>0.1</b>
Total	14.6	14.9	- 0.4	14.5
o/w Trading Book	0.0	-	-	0.0
<b>TOTAL Subprime, Alt-A, US CMBS and related CDOs</b>	<b>1.6</b>	<b>1.9</b>	<b>- 0.1</b>	<b>1.8</b>

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



# Monoline Counterparty Exposure

- Gross counterparty exposure: €1.46bn (-€0.63bn/31.03.10)
  - Exposure down as a result of a new commutation, despite USD strengthening and widening of spreads
  - No significant impact on the P&L

In €bn	31.03.2010		30.06.2010	
	Notional	Gross counterparty exposure	Notional	Gross counterparty exposure
CDOs of US RMBS subprime	1.65	1.42	0.75	0.63
CDOs of european RMBS	0.26	0.05	0.26	0.05
CDOs of CMBS	1.10	0.27	1.22	0.29
CDOs of corporate bonds	7.73	0.20	8.49	0.32
CLOs	5.20	0.15	5.45	0.16
Non credit related	n.s	0.00	n.s	0.00
<b>Total gross counterparty exposure</b>	<b>n.s</b>	<b>2.09</b>	<b>n.s</b>	<b>1.46</b>

- Net exposure: €0.14bn (-€0.17bn/31.03.10)

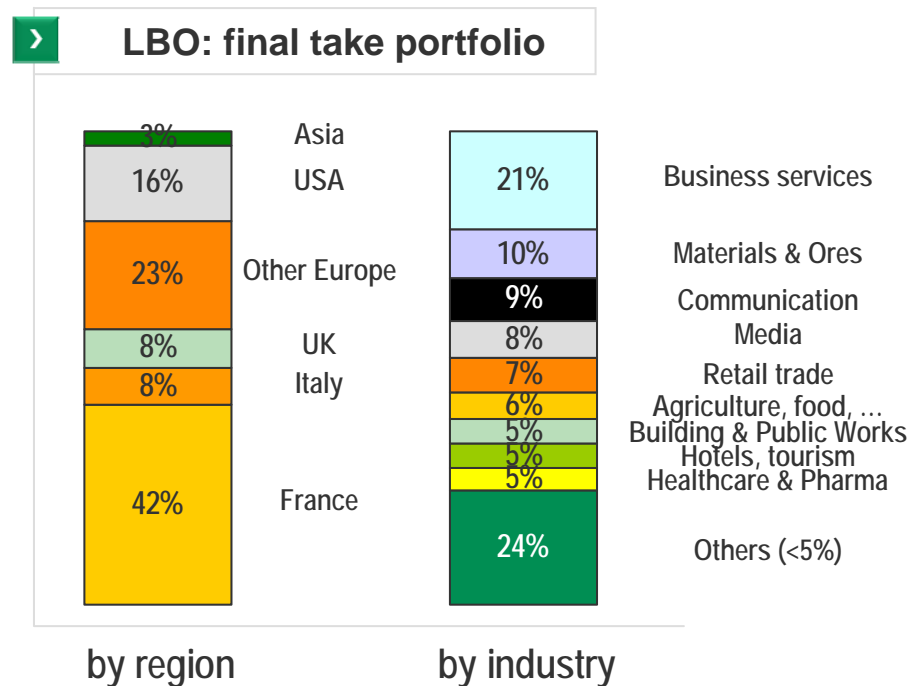
In €bn	31.03.2010	30.06.2010
<b>Total gross counterparty exposure</b>	<b>2.09</b>	<b>1.46</b>
Credit derivatives bought from banks or other collateralized third parties	-0.34	-0.30
<b>Total unhedged gross counterparty exposure</b>	<b>1.75</b>	<b>1.16</b>
Credit adjustments and allowances (1)	-1.44	-1.02
<b>Net counterparty exposure</b>	<b>0.31</b>	<b>0.14</b>

( 1) Including specific allowances as at 30 June 2010 of €0.6bn related to monolines classified as doubtful



# LBO

- Final take portfolio: €10.4bn as at 30.06.10
  - -€0.1bn/31.03.10
  - More than 500 transactions, no concentration
  - 93% senior debt
  - Booked as loans and receivables at amortised cost
  - Allowances: €1.2bn
  
- Trading portfolio: €0.1bn



# BNP Paribas Fortis "IN" Portfolio <sup>(1)</sup>

- Net exposure: €14.0bn, -€0.7bn/31.03.10
  - Second loss tranche guaranteed by the Belgian State: €1.5bn
  - Auto loans related ABS: -€1bn
  - Partially offset by USD strengthening
- RMBS/CMBS : good quality overall
  - 65% AA-rated <sup>(2)</sup> or better
- Consumer credit related ABS
  - Student loans: 95% AAA-rated <sup>(2)</sup> (Federal Guaranteed)
  - Auto loans: 100% AA-rated <sup>(2)</sup> or better
  - Credit cards : 96% AAA-rated <sup>(2)</sup>
- CLOs and Corporate CDOs
  - Diversified portfolio of bonds and corporate loans
  - US : 79% AA-rated <sup>(2)</sup> or better
  - Other countries: 81% A-rated <sup>(2)</sup> or better

Net exposure in €bn

	31.03.2010	30.06.2010		
	Net exposure	Gross exposure*	Allowances	Net exposure
<b>TOTAL RMBS</b>	<b>4.5</b>	<b>4.7</b>	<b>- 0.1</b>	<b>4.6</b>
<b>US</b>	<b>1.3</b>	<b>1.4</b>	<b>- 0.1</b>	<b>1.3</b>
Subprime	0.0	-	-	-
Mid-prime	-	-	-	-
Alt-A	0.3	0.3	- 0.0	0.3
Prime**	0.8	0.9	- 0.1	0.8
Agency	0.2	0.2	-	0.2
<b>UK</b>	<b>1.1</b>	<b>1.1</b>	<b>-</b>	<b>1.1</b>
Conforming	0.2	0.3	-	0.3
Non conforming	0.8	0.9	-	0.9
<b>Spain</b>	<b>0.3</b>	<b>0.3</b>	<b>-</b>	<b>0.3</b>
Netherlands	0.8	0.8	-	0.8
Other countries	1.0	1.0	-	1.0
CDO of RMBS	-	-	-	-
<b>TOTAL CMBS</b>	<b>0.8</b>	<b>0.9</b>	<b>- 0.0</b>	<b>0.8</b>
US	0.0	0.0	- 0.0	0.0
Non US	0.8	0.8	- 0.0	0.8
<b>TOTAL Consumer Related ABS</b>	<b>5.9</b>	<b>5.0</b>	<b>- 0.0</b>	<b>5.0</b>
<b>Auto Loans/Leases</b>	<b>1.5</b>	<b>0.4</b>	<b>- 0.0</b>	<b>0.4</b>
US	0.2	-	-	-
Non US	1.3	0.4	- 0.0	0.4
<b>Student Loans</b>	<b>3.1</b>	<b>3.2</b>	<b>- 0.0</b>	<b>3.2</b>
<b>Credit cards</b>	<b>0.9</b>	<b>1.0</b>	<b>-</b>	<b>1.0</b>
<b>Consumer Loans / Leases</b>	<b>0.1</b>	<b>0.1</b>	<b>- 0.0</b>	<b>0.1</b>
<b>Other ABS (equipment lease, ...)</b>	<b>0.3</b>	<b>0.3</b>	<b>-</b>	<b>0.3</b>
<b>CLOs and Corporate CDOs</b>	<b>3.7</b>	<b>3.8</b>	<b>- 0.0</b>	<b>3.8</b>
US	2.5	2.7	- 0.0	2.7
Non US	1.2	1.1	- 0.0	1.1
Sectorial Provision			- 0.2	
<b>TOTAL</b>	<b>14.7</b>	<b>14.4</b>	<b>- 0.4</b>	<b>14.0</b>

(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

