

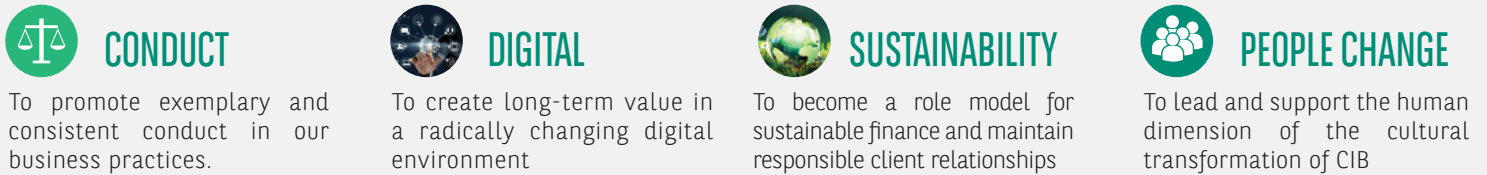
CIB'S TRANSFORMATION – LONG TERM VISION

A SOLID AND PROFITABLE CIB

THAT HAS EMBARKED ON A TRANSFORMATION JOURNEY



WITH THE HELP OF FOUR ENABLERS FOR CHANGE



EXTENSION TO 2020: A SIGNIFICANT MILESTONE TOWARDS OUR LONG TERM VISION

Continue resource optimisation, cost reduction and selective revenue growth

Expand client base in Europe

Embrace the digital transformation and lay the foundations of our long-term model



REVENUES	COST/INCOME	ALLOCATED EQUITY	PRE-TAX RONE
>+4.5% (CAGR)	-8pts	~+2% (CAGR)	>19%

Offering solutions to help our clients achieve their goals in a fast-changing world



BNP PARIBAS

The bank for a changing world