

# 2014 ANNUAL RESULTS

## A YEAR OF INTENSE AND SUCCESSFUL TRANSFORMATION

GOOD FINANCIAL PERFORMANCE  
IN CHALLENGING ECONOMIC  
CONDITIONS

GROUP NET  
BANKING  
INCOME UP

EUR  
**23.6bn**  
(+5%\* vs. 2013)

COST OF RISK  
DOWN

**-25.2%\***  
vs. 2013

COSTS  
DOWN

**-1.9%\***  
vs. 2013

GROUP NET  
INCOME UP

EUR  
**2,692m**  
(EUR 2,044m in 2013)

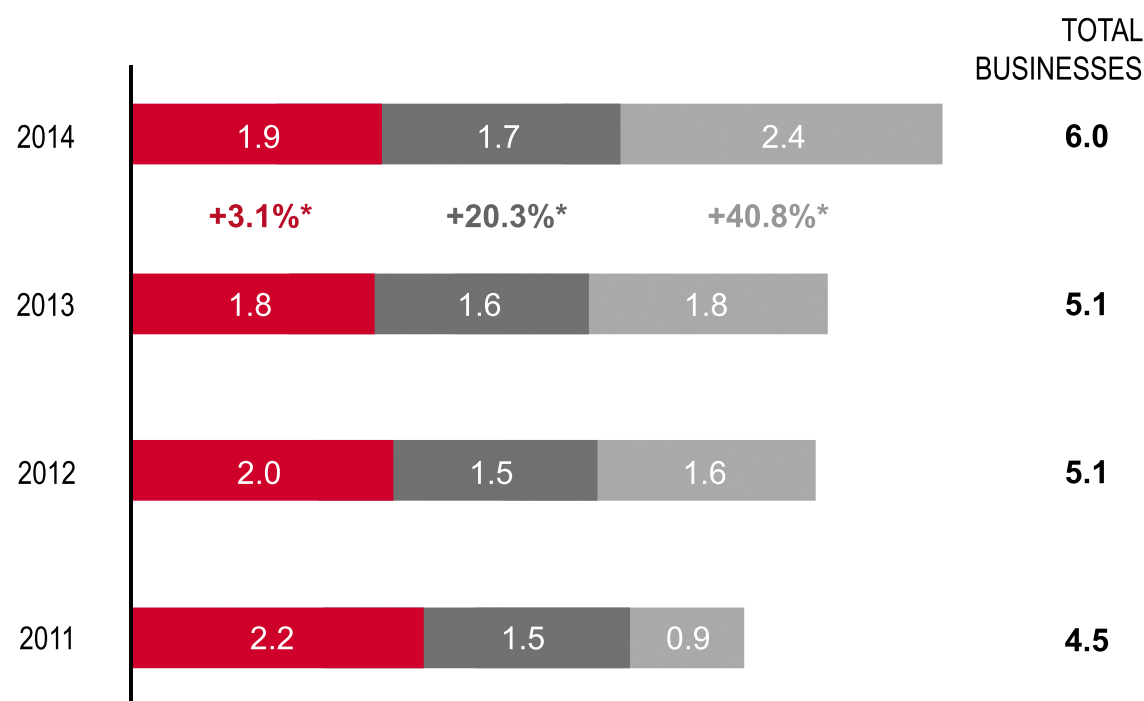
\* When adjusted for changes in Group structure  
and at constant exchange rates

ADAPTATION OF BUSINESSES  
IMPROVING STEADILY LONG TERM  
OPERATING PERFORMANCE

**Operating Income from businesses  
(in EUR bn)**

- FRENCH RETAIL BANKING
- INTERNATIONAL RETAIL BANKING & FINANCIAL SERVICES
- GLOBAL BANKING & INVESTOR SOLUTIONS

\* When adjusted for changes in Group structure  
and at constant exchange rate



IN LINE WITH  
STRATEGIC OBJECTIVES

**Confirmation of the Group's  
financial solidity**

**10.1%\***

COMMON EQUITY TIER 1 RATIO  
AT YEAR-END

**Very strong liquidity profile**

**2016 targets  
already reached**

\* Solvency ratio according to CRR/CRD4 rules taking into account  
the Danish compromise for insurance activities.  
Common Equity Tier 1 ratio fully loaded.