BNP PARIBAS 150 SINCE 1872 IN SWITZERLAND 1872 2022

ANNUAL REPORT

2022

BNP Paribas (Suisse) SA

BNP PARIBAS

The bank for a changing world

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BNP PARIBAS IN SWITZERLAND

Editorial

2022 was steeped in symbolism for our bank, which celebrated 150 years of doing business in Switzerland. This marks a major milestone in our history. It is testament to our deep, strong roots in a country whose economy and citizens we began serving in 1872

Since financing the Gotthard tunnel 150 years ago, BNP Paribas Suisse has never tired of playing an active role in contributing to the economy of the country as it grows, develops, transforms and opens up to the world. More than ever, our staff are providing vital guidance to our clients and all our partners in their projects.

In 2022, this commitment and professionalism also allowed us to face circumstances that were as unprecedented as they were challenging. Headwinds included the conflict in Ukraine and geopolitical tension, the energy crisis, the abrupt return of inflation and financial market uncertainty, to name but a few. In a complex and uncertain context, our bank demonstrated its ability to act and adapt, while maintaining the high level of service our clients expect and conducting thorough risk management.

As part of the 2022-2025 Growth Technology Sustainability strategic plan for the entire BNP Paribas Group, our Wealth Management and Corporate and Institutional Banking divisions in Switzerland are firmly focused on winning new business.

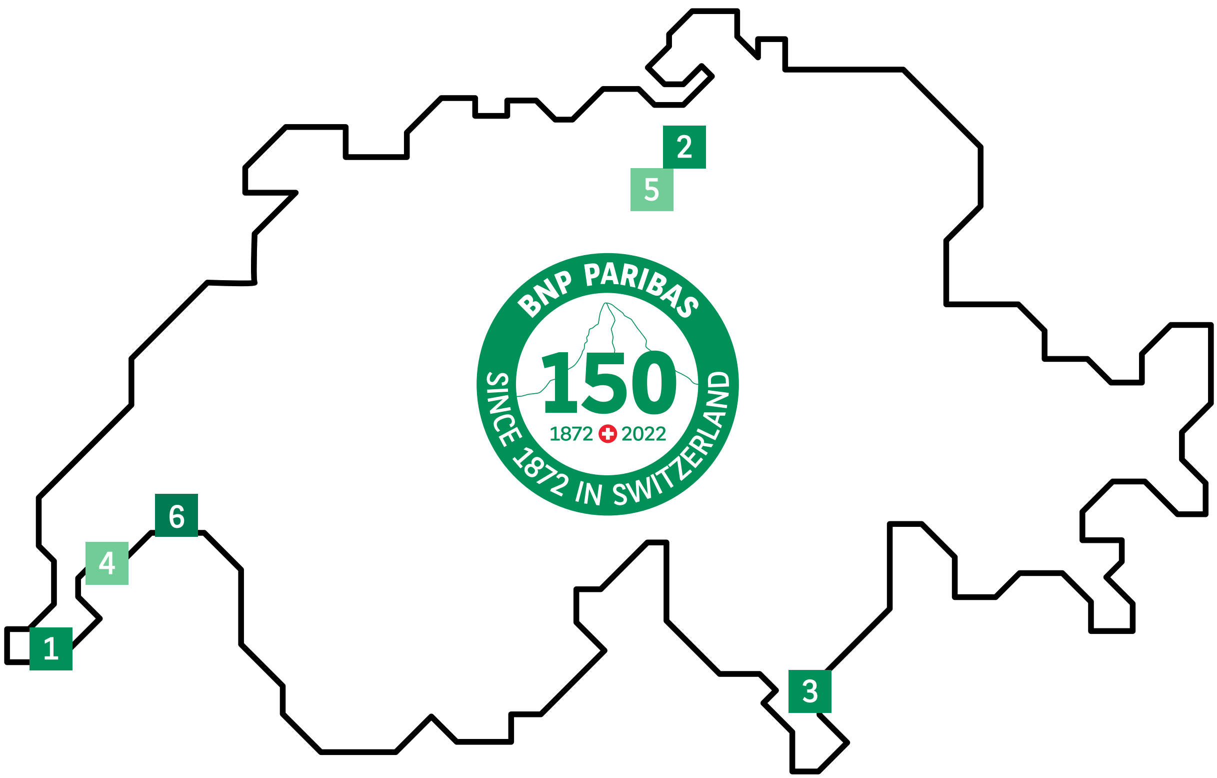
As such, our bank continues to play a leading role in many high-profile transactions on the Swiss market, and is actively supporting the transition to a zero-carbon economy through a range of financing and investment solutions. We continue to invest in modernising our tools and developing the skills of our workforce. In relation to our internal systems, we have achieved considerable progress with our transformation process and in improving our operational efficiency. These results are down to the efforts and commitment of all our staff, who should be recognised here once more.

Our key takeaway, and what we wish to share, is therefore the pride we take in work completed to serve our clients in challenging circumstances. 2022 saw us pave the way for our future development, allowing us to look ahead to the coming years with confidence. By tapping into the resources of the BNP Paribas Group, the strength of whose integrated and diversified model has made it one of Europe's undisputed market leaders, BNP Paribas in Switzerland has all the advantages and talent needed to achieve its ambitions.

Arnaud ZEITOUN
Chief Executive Officer

Businesses and locations

As the world's leading European bank, present in 65 countries, our goal is to be a market leader and a trusted international banking partner for Swiss customers.



BNP Paribas (Suisse) SA*

1 Genève

2 Zurich

3 Lugano

BNP Paribas Arval

4 Gland

5 Rotkreuz

BNP Paribas Leasing Solutions

6 Lausanne

**Includes Corporate & Institutional Banking and Wealth Management.*

"One Bank for Corporates"

Corporate and Institutional Banking : between expertise and innovation

Corporate & Institutional Banking (CIB) offers tailored solutions in the areas of capital markets, financing, cash management and advisory to two types of clients: Corporates and Institutional Investors. BNP Paribas CIB constantly adapts its solutions to local conditions by relying on its global vision and its innovative spirit.

Corporate and Institutional Banking consists of the following activities in Switzerland:

- Corporate Coverage
- Global Markets – Solutions and Services for investment, risk management and financing
- Exchange Traded Solutions
- Cash Management – Management of treasury and cash flow
- Global Trade Solutions
- Financial Institution Coverage

• Other services to corporates :

BNP Paribas Asset Management : looking for sustainable and responsible investments

BNP Paribas Asset Management supports its clients in the management of assets, whether for a private individual, a business or an institution. With an international network and expertise, BNP Paribas Asset Management offers a complete range of asset investment solutions, passive and quantitative. BNP Paribas Asset Management has been a major player in sustainable and responsible investment since 2002.

Leasing Solutions

BNP Paribas Leasing Solutions helps companies to develop their businesses on a sustainable basis by offering appropriate leasing and financing solutions. Its teams of experts support professionals who wish to finance an investment, develop sales of professional equipment or finance their fleet and outsource its management.

Arval : a leader in mobility solutions

Arval is a subsidiary of BNP Paribas specialised in the long-term rental and management of corporate vehicles. It is one of the leaders on the Swiss market managing more than 6,000 vehicles. Thanks to its broad range of services and its flexibility, Arval has become the partner of choice for numerous local businesses of all sizes and from a variety of sectors.

“The reference in Wealth Management”

BNP Paribas Wealth Management in Switzerland

BNP Paribas Wealth Management is a leading global private bank and number one in the Eurozone. BNP Paribas Wealth Management in Switzerland provides its clients with the expertise and solutions of a global wealth manager within an integrated and committed group.

Our private banking business offers its customers tailor-made services in managing their wealth and assets. Our experienced and renowned teams of experts and private bankers advise our clients in:

- Building their portfolio : Discretionary management and Investment advice
- Diversifying their assets
- Investing in tangible assets
- Financing their projects
- Ensuring the protection of their loved ones and passing on their assets

The Board of Directors is responsible for overseeing the company's main objectives

It is made up of 12 directors for whom the mandatory term of office is three years.

It has three general powers :

- **Assessing the company's strategic decisions**
- **Participating in the smooth running of the company**
- **Controlling and monitoring all transactions linked to the activities of BNP Paribas (Suisse) SA**

Yves MARTRENCHAR
Chair of the Board of Directors,
of the Credit Committee
and of the Compensation Committee

Christian BOVET*
Vice-Chair of the Board of Directors
Chair of the Audit and Risk Committee
Member of the Compensation Committee

Carole ACKERMANN*
Board Member
Member of the Compensation Committee

Xavier BOISSINOT
Board Member (*since 25 August 2022*)
Member of the Audit and Risk Committee

Herbert BOLLIGER*
Board Member
Member of the Audit and Risk Committee
until 15 September 2022.

Yannick JUNG
Board Member
Member of the Credit Committee
Member of the Compensation Committee

Simon LARSEN*
Board Member (*since 25 August 2022*)
Member of the Audit and Risk Committee
Member of the Credit Committee

Vincent LECOMTE
Board Member
Member of the Credit Committee
Member of the Compensation Committee

Marina MASONI*
Board Member
Member of the Audit and Risk Committee

Thomas MENNICKEN
Board Member
Member of the Audit and Risk Committee
Member of the Credit Committee

Franciane RAYS
Board Member
Member of the Compensation Committee
Member of the Audit and Risk Committee
until 15 september 2022

Yves SERRA*
Board Member
Member of the Audit and Risk Committee
Member of the Credit Committee

** Directors fulfilling the criteria of independence in accordance with FINMA Circular 2017/1.*

The General Management of BNP Paribas (Suisse) SA

The General Management at BNP Paribas in Switzerland supports the Swiss subsidiary in developing and making strategic, innovative and sustainable decisions. It is is composed as follows:

Arnaud ZEITOUN
Chief Executive Officer

Enna PARISET
CEO of Corporate &
Institutional Banking

Beat BACHMANN
CEO of Wealth Management

Lionel BERTHIER
Head of Human Resources

Véronique GEORGES
Chief Operating, IT and
Transformation Officer

Charles GINDRE
Chief Administrative
and Financial Officer

Nicolas GUILLAUD
Chief Risk Officer

KEY FIGURES

A solid balance sheet and regulatory ratios (CET1, Leverage and LCR) far exceed the minimum requirements. A clear improvement compared to 2021, thanks to a sharp drop in the cost of risk for the second consecutive year.

BALANCE SHEET

in CHF millions

CUSTOMER DEPOSITS
5 698

BALANCE SHEET TOTAL
13 509

LOANS AND ADVANCES TO CUSTOMERS
3 382

EQUITY
1 123

RATIOS

in %

SOLVENCY RATIO
22.73

LEVERAGE RATIO
6.25

LCR LIQUIDITY RATIO
129.03

PROFIT & LOSS
in CHF millions

OPERATING INCOME
316

GROSS OPERATING RESULT
-76

NET INCOME
-58

ASSETS UNDER MANAGEMENT
in CHF millions

20 426

2022 banking income (excluding changes in value adjustments for credit risks and losses linked to interest operations) of CHF 316 million declined 1.3% from its 2021 level.

Extraordinary income of CHF 23 million was recognised for 2022, mainly from the capital gain on the sale of an equity interest.

The 2022 net income for BNP Paribas (Suisse) SA was a loss of CHF 58 million.

BNP Paribas (Suisse) SA has a solid balance sheet, with assets totalling CHF 13.5 billion, CHF 3.4 billion of loans and advances to customers, CHF 5.7 billion of customer deposits, and CHF 1.1 billion of equity.

The various ratios at 31 December 2021 comfortably exceed the minimum regulatory requirements: consolidated 4Common Equity Tier 1 (CET1) ratio of 22.73%, leverage ratio of 6.25% and a liquidity coverage ratio (LCR) of 129.03%.

Client assets dropped to CHF 20.4 billion at 31 December 2022, a decrease of CHF 4.3 billion or -17.3%, attributable mainly to performance and currency effects for CHF -3.3 billion.

MANAGEMENT REPORT

Management report

Economic environment and market trends

In 2021, the world economy had recovered strongly from the 2020 downturn following the COVID-19 pandemic. This momentum was abruptly halted at the beginning of 2022 by a geopolitical crisis in addition to a further deterioration of the health situation in Asia, which was in turn affected by the Omicron variant. Russia's invasion of Ukraine on 24 February led to a surge in commodity prices, adding to the inflationary pressures that began in 2021 in the wake of the health crisis, with the supply chain unable to meet demand. Brent crude oil reached USD 128 per barrel in March, its highest level since 2008. Over 2022 as a whole, world growth thus showed a severe slowdown, with global GDP rising by 3.4%, compared with 6.2% in 2021. Industrialised countries recorded a 2.7% rise in GDP. Increases ranged from 1.4% in Japan to 5.2% in Spain, with rises of 4.1% in the United Kingdom, 3.9% in Italy, 2.6% in France, 2.0% in the United States and Switzerland and 1.9% in Germany. The pandemic did not leave emerging and developing countries unscathed, and GDP rose only 3.9% in 2022 against 6.7% in 2021. The Chinese economy was affected worse than other major economies, with GDP growth declining from 8.4% in 2021 to 3.0% in 2022.

Faced with higher-than-forecast inflation, which is expected to remain higher than initially anticipated, 2022 was the year of monetary policy normalisation. The Fed began raising key rates in March and accelerated the pace to bring the target federal funds rate into the 4.25-4.50% range in December. The ECB did not raise its key rates until July 2022, with a 50 bp increase, followed by 75 bps in September and October and finally 50 bps in December to reach 2.50%. The SNB also raised its key interest rate significantly, in several steps between June and December, from -0.75% to 1.0% at the end of 2022.

The foreign exchange market in 2022 was marked by high inflation, tightening international monetary policies and economic and geopolitical uncertainties, which led to increased demand for the US dollar and the Swiss franc. Both currencies appreciated against most major currencies. The Russian invasion of Ukraine had an impact on all other European currencies, with the euro-dollar exchange rate falling to a 20-year low of 0.95 in September, before rising again in the fourth quarter to end on a 12-month decline of 5.9% by late December 2022.

Equity markets were strongly influenced by the emergence of the Omicron variant at the beginning of the year, the rise in interest rates to counter inflationary pressures and the fear of a global recession. Global equities fell by 19.8% in 2022 (MSCI All Countries World index in US dollars) after two years of increase in 2020 (14.3%) and 2021 (16.8%), their biggest decline since 2008, a year marked by the financial crisis and a drop of more than 40%. The S&P 500 index lost 19.4%, the Eurostoxx 50 11.7%, the Nikkei 225 9.4% and the MSCI Emerging index (in US dollars) 22.4%.

BNP Paribas Group

Underpinned by the strength of its integrated and diversified model, the BNP Paribas Group delivered very strong results in 2022, while reinforcing its commitment to a sustainable, low-carbon economy.

2022 net banking income totalled EUR 50.4 billion, a strong increase of 9.0% on 2021. Operating expenses were EUR 33.7 billion, an increase of 8.3% compared with 2021. The cost of risk rose slightly to EUR 3.0 billion, up 1.4% on 2021, representing the low level of 31 basis points of outstanding customer loans. Net income (Group Share) amounted to EUR 10.2 billion in 2022, a strong 7.5% increase on 2021.

The BNP Paribas Group's balance sheet is in very good shape. Its Common Equity Tier 1 ratio stood at 12.3% at 31 December 2022. The leverage ratio stood at 4.4%. The liquidity coverage ratio was 129%, which represents an instantly available liquidity reserve of EUR 461 billion.

BNP Paribas (Suisse) SA

BNP Paribas (Suisse) SA is 99.99%-owned by BNP Paribas SA, Paris. It is active in corporate and investment banking and in wealth management, with all the requisite support functions.

Corporate & Institutional Banking (CIB) focuses on meeting the needs of large and mid-sized corporate clients in Switzerland, multinationals, and financial institutions. Wealth Management's primary avenue of development in Switzerland is serving the needs of the major domestic and international fortunes and supporting entrepreneurs with their projects.

BNP Paribas (Suisse) SA is in charge of cash management for all of its businesses and those of other BNP Paribas Group entities. It also provides an information systems hub and back office services for some of the BNP Paribas Group's Swiss and foreign entities. Conversely, it outsources certain activities to BNP Paribas Group entities, such as IT development, supplier invoice and Group financial report processing, a number of its back office activities, the Swift payments platform, and payment messages filtering and monitoring.

BNP Paribas (Suisse) SA, which has its head office in Geneva, has branches in Lugano, Zurich and Guernsey.

In December 2022, the holding in BNP Paribas Wealth Management Monaco SA, Monaco, was sold to BNP Paribas SA, Paris. Similarly, the Dubai International Financial Centre (DIFC) subsidiary in the United Arab Emirates, BNP Paribas Wealth Management (DIFC) Ltd, Dubai, transferred all its assets, liabilities, clients and employees to BNP Paribas SA (DIFC Branch) at the end of December 2022. BNP Paribas Wealth Management (DIFC) Ltd, Dubai, was liquidated at the beginning of 2023.

Following the simplification of its legal structure, BNP Paribas (Suisse) SA is no longer required to prepare consolidated financial statements as of 31 December 2022 and will instead publish its annual financial statements on an individual basis.

Annual financial statements

The annual accounts as at 31 December 2022 are presented with comparative figures for 31 December 2021.

The total consolidated balance sheet amounted to CHF 13.5 billion at 31 December 2022, a slight rise of CHF 0.4 billion compared with year-end 2021.

On the asset side, cash consisting of deposits with the SNB decreased by CHF 1.2 billion to CHF 1.1 billion, offset by reverse repos for CHF 2.5 billion recorded under receivables from securities financing transactions. This change is the consequence of the SNB's new monetary policy since 22 September 2022, with the 75 bp increase in the key interest rate to 0.5% and the introduction of a remuneration on sight deposits at the SNB up to a threshold defined for each bank. Receivables from banks, chiefly from the BNP Paribas Group, declined CHF 0.2 billion to CHF 1.4 billion. Loans and advances to customers fell by 15.0% or CHF 0.6 billion to CHF 3.4 billion. Wealth Management accounted exclusively for this decline. Mortgage loans were slightly lower at CHF 1.5 billion. Trading assets also declined slightly, to CHF 1.1 billion. Non-current financial assets remained unchanged at CHF 1.7 billion.

On the liabilities side, liabilities to banks – mainly to the BNP Paribas Group – stood at CHF 5.9 billion, a sharp increase of CHF 2.9 billion compared with 2021, and should be seen in connection with the CHF 2.5 billion rise in receivables from securities financing transactions and the reduction of CHF 2.2 billion in customer deposits. Most of the decline in customer deposits was in Wealth Management (CHF 1.9 billion), with clients returning to fiduciary deposits in the second half of the year, following the rise in USD and EUR rates.

Off-balance sheet items – contingent liabilities, irrevocable commitments and credit commitments – amounted to CHF 7.6 billion, a sharp increase of CHF 2.7 billion or +53.8% compared with year-end 2021. CHF 2.0 billion of this increase came from irrevocable commitments (including CHF 1.2 billion from the two-day grace period on reverse repo renewals with the SNB on the last business day of 2022 and CHF 0.8 billion from the undrawn portion) and CHF 0.7 billion from conditional commitments (of which financial guarantees for CHF 0.9 billion and documentary credits for CHF -0.2 billion).

In the profit and loss account, net banking income of CHF 315.8 million represented a slight decrease of 1.3% on 2021.

In the profit and loss account, gross interest income amounted to CHF 132.9 million, up CHF 8.4 million or 6.7% compared with 2021. The changes in value adjustments for credit risks and losses from interest operations, which were negative by CHF 12.3 million, fell sharply for the second year in a row (CHF -131.6 million in 2021 and CHF -398.3 million in 2020) to represent 23 bps of the average of loans and advances to customers and mortgages at the beginning and end of the period. Fee and commission income of CHF 111.0 million was down 8.0%. The result from trading activities and the fair value option was down 9.5% at CHF 26.5 million, mainly due to interest rate instruments. Other ordinary income remained flat at CHF 45.4 million.

Operating expenses were slightly down 1.9% to CHF 376.4 million compared with 2021. Personnel expenses fell by CHF 15.4 million, down 6.0%, to CHF 239.9 million, while other operating expenses of CHF 136.5 million rose by CHF 8.2 million, an increase of 6.4%, mainly due to costs related to legal fees (CHF 7.1 million), re-invoicing from the Group (CHF 1.4 million) and VAT adjustments (CHF 1.1 million) offset by savings on reorganisation of operating buildings (CHF 2.6 million).

Value adjustments on investments, depreciation on fixed assets and intangible assets, negative by CHF 7.6 million, were down by CHF 2.8 million compared with 2021, mainly due to the depreciation of an operating property sold in 2021 (CHF 2.0 million) and goodwill (CHF 0.5 million).

Changes in provisions and other value adjustments and losses had a positive impact of CHF 4.3 million in 2022. The main factor at work was the reversal of provisions for the restructuring plans announced in 2019, 2020 and 2021. Negative changes of CHF 3.3 million in 2021 represented provisions for the restructuring plan announced in 2021, adjusted for the reversals of provisions for the restructuring plans announced in 2019 and 2020.

Although a clear improvement compared with 2021, operating income remains in the red by CHF 76.3 million (CHF -209.0 million in 2021).

Extraordinary income of CHF 23.1 million was down sharply compared with 2021 and can be mainly attributed to the capital gain on the sale of the BNP Paribas Wealth Management Monaco SA, Monaco holding. In 2021, extraordinary income of CHF 888.7 million was mainly composed of a reversal of a provision for general banking risks and a capital gain on the disposal of a property.

Taxes of CHF 4.7 million correspond to capital tax only, as no profit tax is payable due to the loss for the year.

The net income after tax for 2022 was a loss of CHF 57.9 million compared to a profit of CHF 672.8 million in 2021, strongly impacted by extraordinary income of CHF 888.7 million. Excluding exceptional items, which amount to CHF +22.0 million, the net loss in 2022 was CHF 79.9 million, down 24.6% compared with 2021 (net loss in 2021 of CHF 106.1 million excluding exceptional items for CHF 778.9 million).

Client assets dropped to CHF 20.4 billion at 31 December 2022 versus CHF 24.7 billion at the end of 2021, a drop of 17.3%. This CHF 4.2 billion decline in assets reflects CHF 0.6 billion in net capital outflows, CHF 3.3 billion in negative performance and currency effects and CHF 0.3 billion in other negative effects.

Regulatory ratios

BNP Paribas (Suisse) SA uses the advanced internal ratings-based approach (A-IRB) to calculate its capital requirements for credit and counterparty risk in the CIB financing businesses, and the standardised approach for other businesses. The market risk capital requirements are calculated using the standardised approach and those for operational risk using the basic indicator approach.

FINMA Circular 2011/2 "Capital buffer and capital planning – banks", which came into effect on 1 July 2011, classifies financial institutions into five categories based on various criteria, such as total assets, assets under management, preferential deposits and capital requirements, to determine the level of capital buffer required under Pillar 2. Based on these criteria, BNP Paribas (Suisse) SA is classified in Category 3, which implies a capital buffer of 50% under Pillar 2, or a minimum capital ratio of 12% (8% under Pillar 1 + 50% of 8% under Pillar 2), consisting of 7.8% in respect of Common Equity Tier 1 (CET 1), 1.8% in respect of Additional Tier 1 (AT1) and 2.4% in respect of Tier 2 capital.

At 31 December 2022, the overall capital adequacy ratio stood at 22.73% compared with 22.23% at 31 December 2021, an increase of 50 basis points that reflects the 1.6% decline in the total risk-weighted assets denominator. It fell CHF 0.1 billion compared with 31 December 2021. Since there is no Tier 2 capital, the Common Equity Tier 1 (CET1) ratio and the Tier 1 capital ratio are identical to the total capital adequacy ratio.

The leverage ratio was 6.25% at 31 December 2022, compared with 6.62% at 31 December 2021, ahead of the minimum requirement of 3.0%.

The liquidity coverage ratio (LCR) was 129.03% at 31 December 2022 compared with 149.24% at 31 December 2021.

A list of the key metrics (KM1) required by FINMA in accordance with margin no. 13 of Circular 2016/1 concerning 2022 with comparative figures for 2021 is provided in the appendix.

In accordance with margin no. 5 of FINMA Circular 2008/22, BNP Paribas (Suisse) SA does not disclose Pillar 3 capital data as similar information to that required in Switzerland is published by the BNP Paribas Group in France (see 2021 Universal registration document and annual financial report, chapter 5: Risks and Capital Adequacy – Pillar 3, available at https://invest.bnpparibas.com).

Remuneration policy

Guiding principles

The remuneration policy of BNP Paribas (Suisse) SA is in line with the guidelines set by the BNP Paribas Group.

The principles regarding the composition and development of remuneration are common to the entire Group and are in line with the objectives of Risk Management. The remuneration policy in particular aims to discourage excessive risk-taking and to avoid incentives that could give rise to conflicts of interest.

Compensation structure

Directors’ remuneration consists of a fixed component that varies according to the office held (Chair, Vice-Chair, Member) plus remuneration for their duties that may vary in accordance with their participation on various committees. From 1 January 2018, directors not satisfying the independence requirements laid down in FINMA Circular 2017/1 do not receive any remuneration in respect of their duties as a director.

Employee remuneration consists of base salary and variable remuneration. The importance of each total remuneration element may vary based on the business line/function.

An employee's base salary consists of his or her fixed remuneration paid according to the employee's qualifications and responsibilities and the skills and involvement in the tasks assigned, and, if appropriate, additional fixed remuneration associated, in particular, with the specific job requirements.

Variable remuneration at BNP Paribas (Suisse) SA is neither guaranteed nor a contractual right. It is set each year on a discretionary basis in accordance with the pay policy for the relevant year taking into account the Group’s financial capacity and governance principles in force. Variable remuneration is determined in such a way as to avoid implementing incentives that may result in conflicts of interest between employees and clients, or failure to respect compliance rules. Regardless of any disciplinary measures taken, failure to comply with the applicable rules or procedures, or breaches of the Code of Conduct, Rules and Regulations or of the arrangements for the evaluation and management of risks automatically result in a reduction in or loss of variable remuneration. Remuneration for employees in the support and control functions is determined independently from that of the business lines whose transactions they authorise and control, in a fully objective manner and free from any conflicts of interest.

The variable remuneration may be supplemented by a medium or long-term retention or remuneration programme or any other appropriate instrument whose objective is to encourage retention of the Group's key or high-potential employees by incentivising them to focus on the growth of value added.

Governance

The Board of Directors defines the framework and key guidelines of the remuneration policy. To that end, a Remuneration Committee approves the policy and remuneration proposals submitted to it.

The Board of Directives ensures that the remuneration systems comply at all times with the BNP Paribas Group's directives and the applicable Swiss banking regulations, drawing on the work of the Remuneration Committee.

Climate issues

Public companies, banks and insurance companies with 500 or more employees, a balance sheet total of CHF 20 million or more and revenue of more than CHF 40 million will be obliged to publish a climate report in accordance with the Federal Council's Ordinance on Climate Disclosures of 23 November 2022, which will come into force on 1 January 2024.

In accordance with Article 964 paragraph 2 of the new Chapter VI "Transparency in non-financial matters" of the Swiss Code of Obligations, BNP Paribas (Suisse) SA is exempt from this obligation insofar as it is controlled by BNP Paribas SA, Paris, which since 2019 has published an equivalent report (see Integrated report 2021: https://group.bnpparibas/en/news/discover-our-2021-integrated-report and TCFD 2021 Report (Taskforce on Climate-related Financial Disclosures) https://cdn-group.bnpparibas.com/uploads/file/tcfd_report_2021_eng.pdf).

Appendix

Key metrics for regulatory purposes in accordance with margin no. 13 to FINMA Circular 2016/1		
Value at (in thousands of CHF)	**31.12.2022**	**31.12.2021**
Available capital (CHF)		
Common equity Tier 1 capital (CET1) (CHF)	1 114 095	1 107 543
Tier 1 capital (T1) (CHF)	1 114 095	1 107 543
Total capital	1 114 095	1 107 543
Risk-weighted assets (RWA) (CHF)		
RWA	4 902 040	4 981 931
Minimum capital requirements (CHF)	392 163	398 554
Risk-adjusted capital ratios (as a % of RWA)		
CET1 Ratio (%)	22,73%	22,23%
Core capital ratio (%)	22,73%	22,23%
Tier 1 ratio (%)	22,73%	22,23%
CET1 capital buffer requirements (as % of RWA)		
Capital conservation buffer requirement according to Basel minimum standards (2.5% from 2019) (%)	3,30%	3,30%
Countercyclical capital buffer requirement (art. 44a CAO) according to Basel minimum standards (%)	0,05%	0,00%
Bank G-SIB and/or D-SIB additional requirements (%)	0,00%	0,00%
Total of bank CET1 specific buffer requirements according to Basel minimum standards (%)	3,35%	3,30%
CET1 available after meeting the bank's minimum capital requirements (after deducting the CET1 allocated to cover the minimum requirements and, where appropriate, cover TLAC requirements) (%)	14,73%	14,23%
Target capital ratios in accordance with Appendix 8 of the CAO (as % of RWA)		
Capital buffer in accordance with Appendix 8 of CAO (%)	4,00%	4,00%
Countercyclical buffers (Art.44 and 44a of CAO) (%)	0,05%	0,00%
Target CET1 ratio (as %) in accordance with Appendix 8 of the CAO plus countercyclical buffers in accordance with Art. 44 and 44a of CAO	7,85%	7,80%
Target T1 ratio (as %) in accordance with Appendix 8 of CAO plus countercyclical buffers in accordance with Art. 44 and 44a of CAO	9,65%	9,60%
Total target capital ratio in accordance with Appendix 8 of CAO plus countercyclical buffers in accordance with Art. 44 and 44a of CAO	12,05%	12,00%
Basel III leverage ratio		
Total exposure (CHF)	17 831 617	16 727 574
Basel III leverage ratio (Tier 1 capital as % of total exposure)	6,25%	6,62%
Liquidity coverage ratio (LCR)*		
LCR numerator: total high-quality liquid assets (CHF)	5 326 984	7 728 903
LCR denominator: total net cash outflows (CHF)	4 234 928	5 425 713
Liquidity coverage ratio (LCR) (in %)	125,79%	142,45%

**Average end-of-month values for the relevant quarter.*

FINANCIAL STATEMENTS

as at 31.12.2022

Balance sheet as at 31.12.2022

In thousands of Swiss francs

Assets	**31.12.2022**	**31.12.2021**
Cash and cash equivalents	1 125 887	2 367 075
Due from banks	1 444 516	1 650 355
Reverse repurchase agreements	2 520 000	-
Loans and advances to customers	3 382 128	3 977 599
Mortgages	1 529 889	1 647 165
Income from trading activities	1 096 184	1 188 067
Positive mark-to-market values of derivative financial instruments	241 683	156 817
Financial investments	1 726 754	1 652 676
Accrued income and prepaid expenses	109 649	131 931
Holdings	8 511	55 733
Tangible fixed assets	17 055	15 511
Intangible assets	6 035	8 589
Other assets	300 517	225 720
Total assets	**13 508 808**	**13 077 239**
Total subordinated debt	-	-

Liabilities	**31.12.2022**	**31.12.2021**
Due to banks	5 853 852	2 951 697
Liabilities from securities financing transactions	-	-
Customer deposits	5 697 596	7 937 744
Commitments from trading activities	141 678	157 430
Negative mark-to-market values of derivative financial instruments	351 343	172 091
Accrued income and prepaid expenses	212 000	175 776
Other liabilities	86 117	112 039
Provisions	43 299	53 304
Reserve for general banking risks	135 949	135 949
Share capital	320 271	320 271
Capital reserve	-	133
of which tax-exempt capital contributions	-	-
Legal reserve from profit	388 106	388 106
Optional reserves from profit	336 548	-
Own shares (negative)	-	-133
Profit carried forward	-	-
Consolidated net profit/loss for the year	-57 950	672 832
Total liabilities and shareholder’s equity	**13 508 808**	**13 077 239**
Total subordinated liabilities	-	-

Off-balance sheet transactions as at 31.12.2022

In thousands of Swiss francs

	31.12.2022	31.12.2021
Contingent liabilities	2 718 872	1 998 477
Irrevocable commitments	4 822 910	2 850 539
Credit commitments	53 639	87 861

Income statement as at 31.12.2022

In thousands of Swiss francs

	31.12.2022	31.12.2021
Result from interest operations		
Interest income	248 003	172 256
Interest income and dividends from trading activities	4 012	3 485
Interest income and dividends from non-current financial assets	7 996	7 091
Interest expenses	-127 122	-58 318
Gross result from interest operations	**132 890**	**124 514**
Changes in value adjustments for credit risks and losses linked to interest operations	-12 287	-131 629
Subtotal, net result from interest operations	**120 603**	**-7 116**
Result from commission business and services		
Fees income from securities and investment activities	122 439	136 935
Fees income from lending activities	22 039	23 118
Fees income from other services	16 648	10 169
Fees expenses	-50 173	-49 588
Sub-total, result from commission business and services	110 953	120 633
Result from trading activities and the fair value option	**26 503**	**29 271**
Other ordinary banking income and expenses		
Gains/(losses) on the disposal of non-current financial assets	-3 491	2
Income from investments	20	-
Real estate income	789	964
Miscellaneous ordinary income	48 165	44 667
Miscellaneous ordinary expenses	-52	-98
Subtotal, net other ordinary banking income and expenses	**45 431**	**45 536**
Operating expenses		
Employee benefits expenses	-239 890	-255 284
Other operating expenses	-136 551	-128 363
Subtotal, operating expenses	**-376 441**	**-383 647**
Value adjustments to investments, depreciation of tangible fixed assets, and amortisation of intangible assets	-7 618	-10 396
Changes in provisions and other value adjustments, losses	4 306	-3 326
Operating profit/(loss)	**-76 263**	**-209 045**
Extraordinary income	23 075	888 653
Extraordinary expenses	-66	-283
Taxes	-4 697	-6 493
Net profit/(loss) for the year	**-57 950**	**672 832**

Cash flow statement for the year ended 31.12.2022

In thousands of Swiss francs

	31.12.2022		31.12.2021	
	Sources	Uses	Sources	Uses
Net profit for the year	**-**	**57 950**	**672 832**	**-**
Value adjustments to investments, depreciation of tangible fixed assets, and amortisation of intangible assets	7 618	-	10 396	-
Provisions and other value adjustments	-	10 004	-	682 742
Changes in value adjustments for credit risks and losses	4 306	-	-	3 326
Accrued income and prepaid expenses	22 282	-	-	24 280
Accrued expenses and deferred income	36 225	-	-	54 915
Other assets	-	74 796	-	36 711
Other liabilities	-	25 922	-	3 602
Prior year's dividend	-	336 284	-	-
Cash flows from operating income	**70 432**	**504 957**	**683 228**	**805 576**
Reserves entries	-	133	-	-
Change in own shares	133	-	-	-
Cash flows from equity transactions	**133**	**133**	**-**	**-**
Holdings	47 222	-	-	916
Real estate	-	-	34 636	-
Other tangible fixed assets	-	5 043	14 308	-
Intangible assets	-	1 565	-	1 873
Cash flows from movements related to investments, tangible fixed assets and intangible assets	**47 222**	**6 608**	**48 944**	**2 789**
Cash flows from banking operations				
Due to banks	172 390	-	-	327 576
Customer deposits	-	278	-	133
Due from banks	84 004	-	-	4 198
Loans and advances to customers	-	123 131	61 029	-
Mortgage loans	99 428	-	104 622	-
Other financial instruments measured at fair value	-	-	-	-
Financial investments	120 977	-	-	92 844
Medium- and long-term operations (> 1 year):	**476 800**	**123 409**	**165 651**	**424 751**
Due to banks	2 729 765	-	-	2 457 554
Liabilities from securities financing transactions	-	-	-	-
Customer deposits	-	2 239 870	178 133	-
Trading portfolio liabilities	-	15 752	4 692	-
Negative mark-to-market values of derivative financial instruments	179 251	-	-	88 880
Due from banks	121 834	-	-	247 579
Receivables from securities financing transactions	-	2 520 000	-	-
Loans and advances to customers	714 295	-	1 127 141	-
Mortgage loans	17 847	-	-	109 045
Trading portfolio assets	91 884	-	-	93 024
Positive mark-to-market values of derivative financial instruments	-	84 866	30 432	-
Financial investments	-	195 055	64 081	-
Short-term operations:	**3 854 877**	**5 055 544**	**1 404 479**	**2 996 082**
Liquid assets				
Cash and cash equivalents	1 241 188	-	1 926 897	-
Balance	**5 690 650**	**5 690 650**	**4 229 199**	**4 229 199**

Statement of changes in equity as at 31.12.2022

In thousands of Swiss francs

	Share capital	Capital reserve	Legal reserve from profit	Reserves for general banking risks	Optional reserves from profit and profit / loss carried forward	Own shares	Net profit for the year	Total
Equity at 31.12.2021	**320 271**	**133**	**388 106**	**135 949**	**-**	**-133**	**672 832**	**1 517 157**
Disposal of own shareholding	-	-	-	-	-	-133	-	133
Dividends and other distributions	-	-	-	-	-	-	-336 284	-336 284
Transfers affecting other reserves	-	-	-	-	336 548	-	-336 548	-
Transfers affecting own share reserves	-	-133	-	-	-	-	-	-133
Consolidated profit	-	-	-	-	-	-	-57 950	-57 950
Equity at 31.12.2022	**320 371**	**-**	**388 106**	**135 949**	**336 548**	**-**	**-57 950**	**1 122 923**

Board of Directors' proposal on the use of the balance sheet profit / loss to the General Meeting of shareholders

In thousands of Swiss francs

	31.12.2022	31.12.2021
Net profit/loss for the year	-57 950	672 832
Profit carried forward	-	-
Balance sheet loss/profit	-57 950	672 832
Optional reserves from profit	336 548	-
Legal reserve from profit	388 106	388 106
Total at the disposal of the General Meeting	**666 704**	**1 060 938**
Dividend		
- CHF 0.00 per registered share (3,202,706) of CHF 100	-	336 284
Transfers affecting optional reserves from profit	-57 950	336 548
Transfers affecting legal reserve from profit	-	-
Retained earnings	-	-
	-57 950	**672 832**
Deductions from optional reserves from profit	-57 950	-
Optional reserves from profit	336 548	336 548
	278 598	336 548
Deduction from legal reserve from profit	-	-
Legal reserve from profit	388 106	388 106
	388 106	**388 106**

Notes to the financial statements at 31 December 2022

In CHF '000/unless otherwise stated

1. Business and workforce

BNP Paribas (Suisse) SA (hereafter "the Bank") is active in all areas of corporate and investment banking and private banking of the BNP Paribas Group in Switzerland.

In corporate and investment banking, the Bank's activities encompass the financing of large and medium-sized Swiss companies, multinationals and financial institutions, primary market issues and placements, and proprietary trading in the foreign exchange, fixed-income and equity derivatives markets.

The private banking business focuses exclusively on wealth management for international high-net-worth clients, offering personalised services such as investment advice, discretionary management and wealth planning advice.

The Bank, which has its head office in Geneva, has branches in Lugano, Zurich and Guernsey.

In December 2022, the holding in BNP Paribas Wealth Management Monaco SA, Monaco was sold to BNP Paribas SA, Paris. Similarly, the UAE subsidiary, BNP Paribas Wealth Management (DIFC) Ltd, Dubai, transferred all of its assets, liabilities, clients and employees to a new branch of BNP Paribas SA at the Dubai International Financial Centre (DIFC) at the end of December 2022. BNP Paribas Wealth Management (DIFC) Ltd, Dubai, was liquidated at the beginning of 2023.

Following the simplification of its legal structure, BNP Paribas (Suisse) SA is no longer required to prepare consolidated financial statements as of 31 December 2022 and will instead publish its annual financial statements on an individual basis.

BNP Paribas (Suisse) SA is in charge of cash management for all of its businesses and those of other BNP Paribas Group entities. It provides an information systems hub and back office services for some of the BNP Paribas Group's Swiss and foreign entities. Conversely, it outsources a number of activities to BNP Paribas Group entities. These include the back office activities for bond trading outsourced to BNP Paribas SA, Paris, the administration/accounting and back office activities for equity derivatives to BNP Paribas Arbitrage, Paris, supplier invoice processing to BNP Paribas India Solutions Private Ltd, Mumbai, Group financial reporting to BNP Paribas SA, Madrid branch, certain IT developments to Group entities (Singapore, Mumbai), part of the back office activities to BNP Paribas SA, Lisbon branch, and the Swift payments platform for Wealth Management and CIB, and payment messages filtering and monitoring to BNP Paribas SA, Paris.

BNP Paribas (Suisse) SA has share capital of CHF 320.3 million and is 99.99%-owned by BNP Paribas SA, Paris.

At 31 December 2022, the Group had 881 FTE employees (2021: 916). The average headcount in 2022 was 878 employees (2021: 978).

2. Significant accounting policies

The valuation and accounting principles used in the preparation of the annual financial statements are in accordance with the by-laws, the Swiss Code of Obligations, the Swiss Federal Law on Banks and the circulars on the preparation of financial statements issued by the Swiss Financial Market Supervisory Authority (FINMA), and present a true and faithful view of the accounts.

The significant accounting principles are governed by FINMA Circular 2020/1 "Accounting – banks" and by the FINMA Accounting Ordinance (FINMA-AO), which came into force on 1 January 2020. They have not changed in 2022 compared with 2021.

a) Accounting principles

• Translation of foreign currency transactions and balance sheet items

Balance sheet items denominated in foreign currencies are translated into Swiss francs at the year-end exchange rate.

Income statement items denominated in foreign currencies have been translated into Swiss francs at the exchange rate on transaction date.

The following year-end exchange rates were used for the main currencies:

	31.12.2022	**31.12.2021**
USD/CHF	0.923214	0.912149
EUR/CHF	0.984700	1.033100
CHF/JPY*	1.428455	1.262027
GBP/CHF	1.110234	1.229471

**Rate per 100 yen.*

• Recognition of transactions

Transactions are recognised on their value date, with the exception of derivatives, securities and some transfers, which are recognised on the transaction date. The Bank's Senior Management believes that the impact of this treatment is not material.

• Accrual accounting

Income is recognised when earned or accrued and expenses when incurred.

• Loans and advances to customers

Loan and guarantee facilities granted to customers are measured at their face value, which is usually the net amount disbursed at the outset.

• Impairment of loans and advances, mortgage loans, provisions for financing and guarantee commitments

The impairment model used for credit risk is based on expected losses. It is applied to all loans and advances to customers and to mortgage loans.

Three "stages" have been identified, each corresponding to a specific situation regarding the development of the counterparty credit risk since initial recognition of the asset:

- 12-month expected credit losses for non-impaired counterparties ("stage 1"): at the reporting date, the counterparty's credit risk is subject to a provision for impairment of an amount equal to 12-month expected credit losses (resulting from the risk of default within the next 12 months).

- Expected credit losses at maturity for non-impaired counterparties ("stage 2"): the provision for impairment is measured at an amount equal to the lifetime expected credit losses if the credit risk of the counterparty has increased significantly since initial recognition, but is not impaired.

- Expected credit losses at maturity for impaired counterparties ("stage 3"): When a counterparty is impaired, the impairment provision is also measured at an amount equal to the expected credit losses at maturity.

Expected credit losses are defined as an estimate of credit losses (i.e., the present value of all cash shortfalls) weighted by the probability of occurrence of these losses over the expected life of the financial instruments. They are measured on an individual basis, for each exposures.

In practice, for exposures classified in stage 1 and stage 2, expected credit losses are measured as the product of the probability of default (PD), loss given default (LGD) and exposure at default (EAD), discounted at the effective interest rate of the exposure (EIR). They are based on the risk of default in the coming 12 months (stage 1) or the risk of default during the lifetime of the facility (stage 2).

For exposures classified in stage 3, expected credit losses are measured as the value, discounted at the effective interest rate, of all cash shortfalls over the life of the financial instrument. Cash shortfalls represent the difference between the cash flows that are contractually due and the cash flows that are expected to be received.

The methodology developed is based on existing concepts and methods (in particular the Basel framework and that adopted by the BNP Paribas Group) concerning exposures for which capital requirements for credit risk are measured using the IRBA methodology. This method is also applied to portfolios for which capital requirements for credit risk are measured according to the standardised approach.

Impairment is recognised on loans ("stage 3") when there is objective evidence of impairment as a result of an event that occurred after arrangement of the loan, which affects the amount or timing of future cash flows, and its impact can be estimated reliably. Loans are analysed individually to determine whether such impairment exists. Similar arrangements apply to the provisions for financing and guarantee commitments given by the Group, whereby the probability that financing commitments will be drawn down is taken into account.

As soon as a counterparty enters "stage 3", the provision for this counterparty in "stage 1" or "stage 2" is reversed, with a new provision calculation according to the procedures previously described for exposures classified as "stage 3".

On an individual basis, objective evidence of impairment is any observable data linked to one of the following events:

- the existence of amounts overdue for at least three months;
- knowledge or observation of significant financial difficulties at the counterparty such that it is possible to conclude that a proven risk exists, whether or not any amounts are overdue;
- concessions on the terms of loans that were granted solely as a result of the borrower's financial difficulties.

Expected credit losses take into account the estimated value of collateral (guarantees received), which is the value of the guarantee, up to the amount of the assets covered.

Non-bank collateral is measured on the basis of the fair value of the underlying asset (securities, metals, currencies, goods, etc.) pledged. For collateral in the form of a third-party pledge, the value is measured on the basis of the assets held by the third party in the Bank's books. Bank guarantees are assessed based on a review of the solvency of the guarantor bank.

For mortgage-backed collateral, the value is measured based on expert appraisals or established valuation methods.

Changes in the value of impaired assets are recognised through profit or loss under “Changes in value adjustments for credit risks and losses from interest operations”. Any subsequent increase in value arising from an objective cause after the impairment is also recognised through profit or loss under “Changes in value adjustments for credit risks and losses from interest operations”.

Impairment of a loan or an advance, plus related interest, is recognised as a separate provision that reduces the original value of the loan recognised as an asset. Provisions relating to off-balance sheet financial instruments, financing and guarantee commitments or disputes, are recognised in liabilities under “Provisions”.

A loan is impaired fully or partially through profit or loss and its provision is reversed to reflect the loss when all avenues of recourse available to the Bank for recovering the components of the loan and the guarantees have been exhausted or when it has been fully or partially forgiven.

Loans secured by property assets are recognised on the balance sheet under “Mortgage loans”.

• Securities held for trading

Fixed or variable income securities held for trading are measured at market value.

• Financial investments

Financial investments comprise interest-bearing securities that the Bank intends to hold to maturity and investments in bonds, interest-bearing securities, shares or similar securities held for the sole purpose of earning a satisfactory return in the medium term but without any management involvement in the issuing companies.

Interest-bearing securities that the Bank intends to hold to maturity are measured at cost. The difference between the cost and redemption value of bonds is amortised on a straight-line basis until maturity (accrual method) and the amortisation charge is recognised through profit or loss under “Interest and dividend income from financial investments”. Listed equities are measured at the lower of cost and market value.

Listed equities are measured at the lower of cost or market value. Unlisted equities are measured at the lower of cost or estimated intrinsic value. A provision is recognised for any shortfall versus acquisition cost under “Miscellaneous ordinary expenses”. Subsequent provision reversals are recognised under “Miscellaneous ordinary income”.

• **Securities lending and repurchase agreements**

Repurchase agreements and lent securities remain on the balance sheet and are measured in accordance with the accounting principles applicable respectively to securities held for trading and financial investments provided that the Group retains the economic right of disposal over the relevant securities. Amounts received from the sale of securities under repurchase agreements or received as collateral for the securities lent are recognised on the balance sheet under "Liabilities from securities financing transactions". Interest expenses on these commitments is recognised in the income statement on an accrual basis.

Reverse repurchase agreements and securities borrowing transactions are not recognised on the balance sheet unless the counterparty has transferred the right of disposal over the relevant securities. Amounts paid for the purchase of securities under reverse repurchase agreements or given as collateral for securities borrowing transactions are recognised under "Receivables from securities financing transactions". Interest income from these receivables is recognised in the income statement on an accrual basis.

• **Participating interests**

Permanent interests are recognised at acquisition cost. Holdings denominated in foreign currencies are translated at the exchange rate at the date of acquisition or on 31 December 2008 for former investments acquired before that date (historical cost convention). A value adjustment is recognised for any prolonged impairment in value.

Holdings denominated in foreign currencies are refinanced in the same currency and translated at the year-end exchange rate.

• **Tangible fixed assets and intangible assets**

Tangible fixed assets and intangible assets are depreciated on a straight-line basis over their estimated useful lives. They are shown in the balance sheet at cost less accumulated depreciation.

If there is evidence of impairment or a change in estimated useful life, an exceptional write-down is made and the residual carrying amount is then depreciated over their new estimated useful life. Depreciation and exceptional write-downs are recognised in the income statement under "Value adjustments to investments, depreciation of tangible fixed assets, and amortisation of intangible assets". If the reasons for the exceptional write-down no longer apply, the Bank recognises in extraordinary income a full or partial reversal of the impairment charge taken in prior periods.

The depreciation periods used for the main asset categories are as follows:

real estate:	10 to 60 years depending on components
furnishings and furniture:	5 years
office equipment:	3 years
mobile telephones, tablets:	2 years
other IT equipment:	5 years
software:	3-5 years
client portfolio (goodwill) :	5 years

• **Issues**

Structured bonds issued for institutional clients are measured at market value.

• **Provisions**

Provisions are taken for impairment of on- and off-balance sheet assets and for litigation risks. All value adjustments and provisions are recognised in the balance sheet under "Provisions", with the exception of provisions for financial investments and specific loan loss provisions, which are deducted from the corresponding asset on the balance sheet.

• Employee benefit obligations

Obligations arising from existing pension plans are measured and provided for on the balance sheet using the actuarial method recommended in Swiss GAAP FER 16. Provisions correspond to the net present value of the obligation at the balance sheet date (see note 3.11 below).

• Derivative financial instruments

Derivative financial instruments are measured as follows:

For arbitrage activities, changes in the fair value of instruments traded on organised markets are recognised through profit or loss under "Result from trading activities and the fair value option". This principle also applies to over-the-counter interest-rate swaps, in which case the market value is equal to the net present value of future cash flows.

Gains or losses on derivative instruments designated as micro- or macro-hedges are measured and recognised in the same way as gains or losses on the hedged items. Macro-hedges are mainly used for managing balance sheet items with no fixed maturity. Gains or losses are recognised in interest income and expense. Any difference compared with market value is recognised in the set-off account on the balance sheet.

Gross mark-to-market values shown on the balance sheet under "Positive mark-to-market values of derivative financial instruments" and "Negative mark-to-market values of derivative financial instruments" correspond to the market value of open derivative financial transactions from trading on behalf of clients and from proprietary trading at the balance sheet date. Gross positive mark-to-market values represent assets and gross negative mark-to-market values represent liabilities. The respective open positions at the balance sheet date are disclosed in note 3.4. Gross positive and negative mark-to-market values of IRS and FRA with the same counterparty are netted if a netting agreement has been signed with the counterparty.

• **Taxes**

The Bank provides for taxes on net income for the financial year, and taxes on equity at the end of the financial year after taking into account any tax losses carried forward from previous tax periods.

Other indirect taxes and duties are recorded under "Other operating expenses".

• **Commission income**

Depending on their nature, commission income is recorded in the income statement when they are charged to the client, or on a time-apportioned basis (fiduciary fees, fees charged per period, fees on syndicated loan participation and some financing fees).

• **Reserves for general banking risks**

The Bank recognises "Reserves for general banking risks" to cover the risks inherent in the banking business that are not covered by specific provisions. These reserves are recognised as equity and have been taxed.

• **Contingent liabilities, irrevocable and credit commitments**

Off-balance sheet items are shown at their face value. Provisions are taken for identified risks and recognised as a liability on the balance sheet.

b) Risk management

• General points

The Board of Directors adopts its risk appetite guidelines based on a proposal submitted by Senior Management, including a Risk Appetite Statement for implementation, after an annual review of its adequacy by the Audit and Risks Committee.

The risk monitoring policy is described in the Risk Policy approved by the Bank's Board of Directors, which details the general risk policy, the trading policy, and the policy regarding interest rate risk. This Risk Policy sets the organisational framework, responsibilities and powers as regards risk management processes (identification, measurement, control, reporting and supervision).

• Interest rate risk

The Bank is responsible for managing and monitoring all interest rate risk on its own forward and futures transactions and those carried out by banking entities within its scope of consolidation. It is also responsible for ensuring compliance with the BNP Paribas Group's policies on managing structural interest rate risk on undated assets and liabilities carried on the balance sheets of all the banking entities within its scope of consolidation (equity, customer sight deposits).

In addition to these positions are the trading positions managed within the limits set in its internal regulations.

The Bank's treasury activities are carried out under a system of limits and delegated signature authorities. The Audit and Risk Committee is responsible for setting the overall exposure limits to interest rate risk. These are translated by the ALM Treasury Committee (ALCO) and the Markets Committee into operational limits. The monitoring of interest rate risk is the responsibility of a unit independent of the operational departments

• Other market risks

The Bank trades in the financial markets in accordance with the regulatory requirements in force. In particular, the Bank has the following control mechanisms:

- position limits for each business and an estimate of maximum loss limits for trading;
- credit limits by counterparty;
- daily monitoring of trading activities and weekly performance analysis for interest rate transformation activities;
- a detailed system for reporting to the committees responsible for overseeing market and credit risk.

The Bank uses the internal value at risk model used by all BNP Paribas Group entities. The model uses simulation techniques and estimates potential losses on market activities based on the historical volatility of the main inputs (interest rates, currency rates, equity prices) likely to lead to a change in portfolio value and the historical correlations between those variables.

• Credit risk

Credit risk management is delegated to the various bodies of the Bank on the basis of the internal regulations and the "Risk Policy". Credit limits are set within the framework of the delegations of authority. Loans are classified according to an internal risk rating system which is used to measure the quality of credit portfolios. A full audit of credit files is carried out at least once a year.

A file is created for each credit application which is approved by an internal Credit Committee whose powers and delegations of authority are defined by the Board of Directors Credit Committee.

Regular reports on any borrowers in a situation giving cause for concern are sent to Senior Management. Any specific provisioning requirements are determined on a monthly basis.

• **Country risk**

As regards sovereign risk, the Bank is part of the centralised risk management system established by BNP Paribas SA, Paris.

The BNP Paribas Group has ad hoc committees that set limits by area and country, which include credit facilities granted by the Bank. These committees are also responsible for regular analysis and measurement of country risk outside the EU and OECD. However, no provision is taken locally, as BNP Paribas SA Paris is responsible for taking all requisite country risk provisions based on information reported by BNP Paribas Group entities.

• **Operational and reputational risk**

The Bank has dedicated units for identifying, measuring and controlling risks related to the operational aspects of its business, and particularly with regard to compliance, information systems, and legal and tax risks.

An Internal Control Committee meets at least twice a year to review the operational risk, permanent control, compliance and ethics management system, and to monitor implementation of recommendations made by the external or internal auditors.

The General Management Committee conducts a quarterly review of any operational and litigation risks for which a provision has been established or is required in the Bank's financial statements.

c) Policy for derivative financial instruments and hedge accounting

Proprietary trading activities are confined to ALM Treasury transactions in accordance with banking rules and conducted in line with directives governing market (interest rate and currency) risk management.

The bank trades in derivative financial instruments on behalf of its clients. Transactions cover foreign exchange (forward exchange and currency options), equity, stock index, fixed-income and precious metals options, and futures.

For Wealth Management transactions, the Bank calculates a risk equivalent to determine the amount of collateral required. The risk equivalent is in principle either the mark-to-market value plus an add-on or the usual margin calculated by the market.

Margin calls are made when the value of the assets provided as collateral is no longer adequate to cover the risk.

3. Balance sheet disclosures

Balance sheet information that is not applicable is not included in notes 3.1 to 3.21. This information includes the following:

- **Disclosure of assets pledged or assigned as collateral for own commitments, and assets subject to retention of title;**
- **Structured products;**
- **Bonds and mandatory convertible notes outstanding;**
- **Participation rights or options on such rights granted to any members of executive or governing bodies or to employees;**
- **Disclosure of and reasons for revaluations of holdings and tangible fixed assets up to the acquisition value.**

3.1 Securities financing transactions (assets and liabilities)

	31.12.2022	**31.12.2021**
Book value of cash collateral delivered in connection with securities borrowing and reverse repurchase transactions[1]	2 520 000	-
Book value of obligations from cash collateral received in connection with securities lending and repurchase transactions*	-	-
Book value of securities held in connection with proprietary trading, lent or delivered as collateral in connection with securities borrowing and repurchase agreements	162 608	134 450
including those for which the right to a subsequent sale or pledge was granted without restriction	-	-
Fair value of securities received and serving as collateral in connection with securities lending or securities borrowed in connection with securities borrowing as well as securities received inconnection with reverse repurchase agreements with an unrestricted right to resell or repledge	**2 535 990**	-

[1]*Prior to any netting agreements*

3.2 Collateral for loans and off-balance sheet transactions, plus impaired loans

Nature of collateral		Mortgage collateral	Other collateral	No collateral	Total
Loans (before offsets from value adjustments)					
Loans and advances to customers		77 388	2 798 828	1 255 989	4 132 205
Mortgage loans		1 492 672	24 334	31 045	1 548 051
Real estate		1 062 476	19 560	31 045	1 113 081
Commercial and industtrial property		382 720	4 774	-	387 494
Other		47 476	-	-	47 476
Total loans (before offsets from value adjustments)					
	31.12.2022	**1 570 060**	**2 823 162**	**1 287 034**	**5 680 256**
	31.12.2021	1 752 231	3 517 894	1 189 430	6 459 555
Total loans (after offset value adjustments)					
	31.12.2022	**1 510 909**	**2 200 197**	**1 200 912**	**4 912 018**
	31.12.2021	1 660 146	2 794 355	1 170 263	5 624 764
Off-balance sheet					
Contingent liabilities		133 798	91 349	2 493 725	2 718 872
Irrevocable commitments		26 559	1 852	4 794 499	4 822 910
Credit commitments		-	28 574	25 065	53 639
Total off-balance sheet commitments	**31.12.2022**	**160 357**	**121 774**	**7 313 289**	**7 595 420**
	31.12.2021	8 181	506 473	4 422 222	4 936 877

Impaired loans		Gross receivables	Realization value of risk mitigants	Net receivables	Individual imperment charge/ reversal
	31.12.2022	**915 091**	**170 045**	**745 046**	**745 046[1]**
	31.12.2021	1 022 910	192 090	830 820	830 820

[1]Cf. 3.13 Analysis of value adjustments.
The estimated value of collateral (guarantees received) is the estimated value of the guarantee used to calculate the value adjustment, up to the amount of the assets covered.

3.3 Trading portfolio and other financial instruments at fair value (assets and liabilities)

Assets	31.12.2022	31.12.2021
Trading portfolio		
Debt securities, money market instruments/transactions	286 862	299 244
listed	*286 862*	*299 244*
Equity securities	809 321	888 824
Total assets	**1 096 183**	**1 188 068**
of which securities repurchase agreements contracted for liquidity purposes	*142 461*	*167 836*
of which calculated using a valuation model	-	-

Commitments	31.12.2022	31.12.2021
Trading activities		
Debt securities, money market instruments/transactions	141 678	157 430
listed	*141 678*	*157 430*
Total commitments	**141 678**	**157 430**
of which calculated using a valuation model	-	-

For short positions (accounting under the transaction date principle)

3.4 Derivative financial instruments (assets and liabilities)

	Trading instruments			Hedging instruments		
	Positive mark-to-market values	Negative mark-to-market values	Contract volumes	Positive mark-to-market values	Negative mark-to-market values	Contract volumes
Fixed income instruments						
swaps	25 670	18 428	2 316 419	77 634	82 304	2 422 445
futures	-	-	-	-	-	-
options (OTC)	901	901	28 866	-	-	-
Total	**26 571**	**19 329**	**2 345 285**	**77 634**	**82 304**	**2 422 445**
Precious metals and currencies						
forward contracts	83 421	86 814	3 987 923	-	-	-
cross-currency interest rate swaps	12 147	10 217	1 266 687	920	112 941	4 944 824
options (OTC)	35 668	35 668	2 684 074	-	-	-
Total	**131 236**	**132 699**	**7 938 684**	**920**	**112 941**	**4 944 824**
Equities / Indices						
forward contracts	-	-	-	-	-	-
futures	1 251	-	811 035	-	-	-
options (OTC)	4 071	4 071	46 533	-	-	-
Total	**5 322**	**4 071**	**857 568**	**-**	**-**	**-**
Total prior to any netting agreements						
31.12.2022	**163 129**	**156 099**	**11 141 537**	**78 554**	**195 245**	**7 367 269**
of which calculated using a valuation model	-	-	-	-	-	-
31.12.2021	125 137	124 125	11 850 198	31 680	47 967	5 087 832
of which calculated using a valuation model	-	-	-	-	-	-

Total after any netting agreements	Positive mark-to-market values (cumulative)	Negative mark-to-market values (cumulative)
31.12.2022	**241 683**	**351 343**
31.12.2021	156 817	172 091

Breakdown by counterparties	Central clearing houses	Banks and security dealers	Other clients
Positive mark-to-market values (prior to any netting agreements)	-	173 613	68 070

3.5 Breakdown of financial investments

	Book value		Fair value	
	31.12.2022	**31.12.2021**	**31.12.2022**	**31.12.2021**
Debt securities	1 447 444	1 320 945	1 369 492	1 330 807
held to maturity	*1 447 444*	*1 320 945*	*1 369 492*	*1 330 735*
Equity securities	394	397	72 256	73 065
Precious metals	278 916	331 334	278 916	331 334
Buildings, goods and vehicles	-	-	-	-
Total	**1 726 754**	**1 652 676**	**1 720 664**	**1 735 205**
of which securities repurchase agreements contracted for liquidity purposes	*1 048 744*	*876 780*	*1 048 744*	*876 780*

Breakdown of counterparties according to S&P credit rating	From AAA to AA-	From A+ to A-	From BBB+ to BBB-	From BB+ to B-	Lower than B-	No rating
Book value of debt securities	1 402 372	30 071	15 001	-	-	-

3.6 Analysis of non-consolidated holdings

	Acquisition value	Book value at 31.12.2021	Changes of allocation	Investments	Divestments (incl. currency effect)	Value adjustments	Book value at 31.12.2022
Other investments with no equity value[1]		55 733	-	-	-47 222	-	8 511
Total investments	**-**	**55 733**	**-**	**-**	**-47 222**	**-**	**8 511**

[1]See 1 Disposal of holding in BNP Paribas Wealth Management Monaco SA, Monaco

3.7 Businesses in which the Bank holds a direct or indirect significant permanent interest

Company name and registered office	Main business	Consolidation method	Share capital (in 000s)	Shareholding (in %)	Voting rights (100%)	Direct /Indirect ownership
BNP Paribas Wealth Management (DIFC) Ltd	Banking	Full consolidation	USD 9 000	100.00	100.00	direct

3.8 Tangible fixed assets

	Acquisition value	Cumulative depreciation and value adjustments	Book value at 31.12.2021	Changes of allocation	Investments	Divestment	Depreciation	Book value at 31.12.2022
Bank premises	64 730	-64 730	-	-	-	-	-	-
Other buildings	-	-	-	-	-	-	-	-
Software acquired separately or developed internally[1]	56 350	-54 958	1 392	2 383	149	-	-1 131	2 793
Other tangible fixed assets	132 558	-118 440	14 118	31	4 894	-	-4 781	14 262
Leased property	-	-	-	-	-	-	-	-
of which bank premises	-	-	-	-	-	-	-	-
of which other buildings	-	-	-	-	-	-	-	-
of which other tangible fixed assets	-	-	-	-	-	-	-	-
Total tangible fixed assets	**253 638**	**-238 128**	**15 510**	**2 414**	**5 043**	**-**	**-5 912**	**17 055**

[1]In software development, the man-days that were in intangible assets at the end of 2021 were transferred to tangible assets when the software went into production in 2022

Maturity schedule of off-balance sheet leasing commitments	of which due in 1 year	of which due >1 - <= 2 years	of which due >2 - <=3 years	of which due >3 - <=4 years	of which due >4 - <=5 years	of which due later than 5 years
Total leasing commitments	-	-	-	-	-	-

3.9 Intangible assets

	Cost	Cumulative amortisation	Book value at 31.12.2021	Changes of allocation	Investments	Divestments	Depreciation	Book value at 31.12.2022
Goodwill	154 875	-150 043	4 832	-	-	-	-1 706	3 126
Other intangible assets[1]	3 494	-136	3 758	-2 414	2 204	-639	-	2 909
Total intangible assets	158 369	-150 179	8 590	-2 414	2 204	-639	-1 706	6 035

[1]*See Changes in allocation of tangible fixed assets*

3.10 Other assets and other liabilities

Other assets	**31.12.2022**	**31.12.2021**
Direct taxes	151 605	145 614
Indirect taxes	64 274	46 125
Settlement accounts	26 816	7 690
Clearing account	8 621	-
Other	49 200	26 291
Total	**300 516**	**225 720**

Other liabilities	**31.12.2022**	**31.12.2021**
Settlement accounts	7 322	14 372
Indirect taxes	6 826	4 730
Clearing account	-	23 399
Other	71 969	69 538
Total	**86 117**	**112 039**

3.11 Disclosure of commitments to own pension fund institutions

The credit balance on current accounts held by pension funds with the Bank at 31 December 2022 amounted to CHF 43.4 million (2021: CHF 46.4 million).

All the Bank's employees are members of a pension fund common to all BNP Paribas Group entities in Switzerland. The fund provides its affiliates with pension benefits in exchange for contributions.

The Bank's managers and Senior Management members are also affiliated with a supplementary pension fund in exchange for contributions.

The Bank measures its pension obligations using the actuarial method for pension funds.

3.12 Economic position of in-house pension fund institutions

Neither of the Bank’s pension funds is running at a technical deficit.

The latest audited annual financial statements for the pension funds at 31 December 2021 prepared in accordance with Swiss GAAP FER 26 show a coverage rate of:

- 131.1% for the BNP Paribas (Suisse) Group pension fund,
- 132.9% for the BNP Paribas (Suisse) Group executive supplementary pension fund.

Since there are no plans to use the pension fund surpluses to reduce employer contributions, to return them to the employer or to use them for an economic purpose other than paying out regulatory benefits, these surpluses do not represent an economic benefit for the Bank.

	Estimated excess cover at 31 December 2022	Bank’s economic share		Change in economic share compared with previous year (benefit / economic commitment)	Contributions paid for 2022	Pension expenses in personnel expenses	
		31.12.2022	**31.12.2021**			**31.12.2022**	**31.12.2021**
Pension institutions with degree of surplus cover/ shortfall:							
BNP Paribas (Suisse) Group pension fund	226 000	-	-	-	18 448	19 364	21 140
BNP Paribas (Suisse) Group executive supplementary pension fund	3 000	-	-	-	1 096	1 096	1 027

3.13 Value adjustments, provisions and reserves for general banking risks

	31.12.2021	Uses as intended	Reclassifications	Exchange differences	Interest in arrears, collections	New charges to the profit and loss account	Reversals through profit and loss	31.12.2022
Provisions for pension commitments	**-**	-	-	-	-	-	-	**-**
Provisions for credit risks	**13 824**	-	-	-	-	2 366	-	**16 190**
Provisions for other operating risks	**15 358**	-270	-	-59	-	799	-171	**15 657**
Provisions for restructuring	**20 661**	-8 212	-	-	-	389	-4 847	**7 991**
Other provisions	**3 462**	-	-	-	-	-	-	**3 462**
Total provisions	**53 304**	**-8 482**	**-**	**-59**	**-**	**3 554**	**-5 018**	**43 299**
Reserves for general banking risks[1]	**135 949**	**-**	**-**	-	-	-	-	**135 949**
Value adjustments for credit risks and country risks	**848 614**	**-106 025**	**-**	**-51 520**	**85 543**	**70 247**	**-62 432**	**784 426**
of which value adjustments for risk of default on impaired loans[2]	830 820	-106 025	-	-51 520	85 543	48 659	-62 432	745 045
of which value adjustments for expected losses[3]	17 794	-	-	-	-	21 588	-	39 382

[1]At the time of their creation, the reserves for general banking risks were subject to tax

[2]See § 2.a) Impairment of loans and advances, mortgage loans, provisions for financing and guarantee commitments, stage 3

[3]§ 2.a) Impairment of loans and advances, mortgage loans, provisions for financing and guarantee commitments, stages 1 and 2

3.14 Share capital

			31.12.2022			31.12.2021
	Total par value	Number of shares	Share capital with dividend rights	Total par value	Number of shares	Share capital with dividend rights
Share capital[1]	320 271	3 202 706	320 271	320 271	3 202 706	320 271
of which paid up	*320 271*	*3 202 706*	*320 271*	*320 271*	*3 202 706*	*320 271*
Total share capital	320 271	3 202 706	320 271	320 271	3 202 706	320 271

[1]The share capital is made up of 3,202,706 registered shares each with a par value of CHF 100 and is 99.99% owned by BNP Paribas SA, Paris.

3.15 Loans and commitments to related parties

Loans to members of the governing bodies:

Loans to members of the governing bodies were not material at 31 December 2022 (2021: nil).

Loans and commitments to related companies:

The following table shows (gross) loans and commitments to related companies (entities controlled by BNP Paribas SA Paris):

		Loans		Commitments
	31.12.2022	**31.12.2021**	**31.12.2022**	**31.12.2021**
Sight accounts	91 987	148 542	244 951	36 757
Term accounts	226 984	150 457	616 870	5 857
Off-balance sheet				
Contingent liabilities	33 765	67 191		
Irrevocable commitments	-	-		
Guarantees	23 572	22 635		
Derivative financial instruments				
IRS	-	-		
OTC interest rate options	-	-		
Forward currency transactions	348 902	-		
OTC currency options	153 289	-		
OTC securities options	-	-		
Interest-rate futures	-	-		
Securities futures	3 244 140	3 565 011		

Loans and commitments to group companies:

	Loans		Commitments	
	31.12.2022	**31.12.2021**	**31.12.2022**	**31.12.2021**
Sight accounts	-	4 421	-	465 966
Term accounts	-	117 432	-	333 974
Off-balance sheet				
Credit commitments	-	9 037		
Derivative financial instruments				
Forward currency transactions	-	733 344		
OTC currency options	-	420 813		

Loans to Group companies mainly comprise the balance of open interbank treasury transactions at the balance sheet date with Group banks. The terms of remuneration for these commitments are in line with the market. Following the sale of the holding in BNP Paribas Wealth Management Monaco SA, Monaco and the transfer by BNP Paribas Wealth Management (DIFC) Ltd, Dubai of all its assets and liabilities, clients and employees, the concept of a Group no longer exists and therefore the loans and commitments as at 31 December 2022 are zero.

Loans and commitments to qualified participants:

	Loans		Commitments	
	31.12.2022	**31.12.2021**	**31.12.2022**	**31.12.2021**
Sight accounts	172 211	111 212	231 110	175 853
Term accounts	1 015 034	1 286 444	4 973 930	2 048 191
Off-balance sheet				
Contingent liabilities	356 260	390 452		
Irrevocable commitments	245 429	15 312		
Guarantees	-	-		
Derivative financial instruments				
IRS	4 738 865	3 271 453		
OTC interest rate options	-	-		
Forward currency transactions	3 167 032	5 561 322		
OTC currency options	570 284	353 236		
OTC securities options	23 855	22 971		
Fiduciary transactions	3 591 660	2 243 829		

As part of its international trade finance business, the Bank has issued guarantees to and received guarantees from BNP Paribas Group banks for the following amounts:

	31.12.2022	31.12.2021
Guarantees received	332 837	403 114
Guarantees furnished	446 300	764 433

The Bank has issued a liability guarantee in favour of BGL BNP Paribas S.A. (Luxembourg) a liability warranty covering any loss that might arise as a result of the litigation assumed by BGL BNP Paribas SA (Luxembourg) pursuant to its acquisition of and merger with UEB (Luxembourg), a former subsidiary of BNP Paribas (Suisse) SA.

3.16 Significant participants

		31.12.2022		31.12.2021
Significant participants and groups of participants bound by voting agreements	**Nominal**	**Percentage share**	**Nominal**	**Percentage share**
With voting rights :				
BNP Paribas SA, Paris	320 247	99,99%	320 247	99,99%
Other	24	0,01%	24	0,01%
Total	320 271	100,00%	320 271	100,00%

3.17 Maturity structure of financial instruments

	Sight	Cancellable		Due				Total
			Less than 3 months	Btw 3 months & 12 months	Btw 12 months & 5 years	Over 5 years	Non-current	
Assets / financial instruments								
Cash and cash equivalents	1 125 887	-	-	-	-	-	-	1 125 887
Due from banks	248 910	1	185 147	129 053	559 766	321 639	-	1 444 516
Reverse repurchase agreements	-	-	2 520 000	-	-	-	-	2 520 000
Loans and advances to customers	-	154 182	1 730 365	360 685	1 043 546	93 350	-	3 382 128
Mortgage loans	-	72 084	225 187	718 018	372 101	142 499	-	1 529 889
Trading portfolio assets	809 321	-	10 078	30 951	195 024	50 808	-	1 096 184
Positive mark-to-market values of derivative financial instruments	241 683	-	-	-	-	-	-	241 683
Other financial instruments measured at fair value	-	-	-	-	-	-	-	-
Financial investments	279 310	-	350 252	24 513	848 092	224 587	-	1 726 754
31.12.2022	**2 705 112**	**226 267**	**5 021 029**	**1 263 221**	**3 018 529**	**832 884**	**-**	**13 067 041**
31.12.2021	3 966 033	249 308	2 874 905	1 532 907	2 844 801	1 171 800	-	12 639 754
Foreign funds / financial instruments								
Due to banks	263 052	-	4 683 983	248 793	658 021	3	-	5 853 852
Liabilities from securities financing transactions	-	-	-	-	-	-	-	-
Customer deposits	5 199 958	-	491 036	5 724	-	879	-	5 697 596
Trading portfolio liabilities	-	-	-	2 326	68 861	70 491	-	141 678
Negative mark-to-market values of derivative financial instruments	351 343	-	-	-	-	-	-	351 343
31.12.2022	**5 814 353**	**-**	**5 175 018**	**256 843**	**726 882**	**71 372**	**-**	**12 044 469**
31.12.2021	8 057 713	-	2 060 747	457 550	547 983	94 970	-	11 218 963

3.18 Assets and liabilities by Switzerland and international markets

			31.12.2022			31.12.2021
Assets	**Swiss**	**International**	**Total**	**Swiss**	**International**	**Total**
Cash and cash equivalents	1 125 887	-	1 125 887	2 367 075	-	2 367 075
Due from banks	13 009	1 431 507	1 444 516	7 001	1 643 354	1 650 355
Reverse repurchase agreements	2 520 000	-	2 520 000	-	-	-
Loans and advances to customers	498 453	2 883 675	3 382 128	730 991	3 246 608	3 977 599
Mortgage loans	300 677	1 229 212	1 529 889	324 288	1 322 877	1 647 165
Trading portfolio assets	987 079	109 105	1 096 184	1 098 489	89 579	1 188 067
Positive mark-to-market values of derivative financial instruments	35 359	206 324	241 683	34 730	122 087	156 817
Financial investments	1 210 801	515 953	1 726 754	1 038 870	613 806	1 652 676
Accrued income and prepaid expenses	92 591	17 058	109 649	117 413	14 518	131 931
Non-consolidated holdings	-	8 511	8 511	459	55 274	55 733
Tangible fixed assets	17 055	-	17 055	15 511	-	15 511
Intangible assets	6 035	-	6 035	8 589	-	8 589
Other assets	300 513	3	300 517	225 720	-	225 720
Total assets	**7 107 459**	**6 401 349**	**13 508 808**	**5 969 136**	**7 108 102**	**13 077 239**

Liabilities	**Swiss**	**International**	**Total**	**Swiss**	**International**	**Total**
Due to banks	4 854	5'848 997	5 853 852	393	2 951 304	2'951'697
Liabilities from securities financing transactions	-	-	-	-	-	-
Customer deposits	2 426 884	3 270 713	5 697 596	2 989 188	4 948 557	7 937 744
Trading portfolio liabilities	92 276	49 402	141 678	96 370	61 060	157 430
Negative mark-to-market values of derivative financial instruments	65 416	285 927	351 343	47 875	124 216	172 091
Accrued expenses and deferred income	183 579	28 421	212 000	170 273	5 503	175 776
Other liabilities	84 980	1 137	86 117	111 674	365	112 039
Provisions	31 956	11 343	43 299	44 496	8 809	53 304
Reserves for general banking risks	135 949	-	135 949	135 949	-	135 949
Share capital	320 271	-	320 271	320 271	-	320 271
Capital reserve	-	-	-	133	-	133
Legal reserve from profit	388 106	-	388 106	388 106	-	388 106
Optional reserves from profit	336 548	-	336 548	-	-	-
Own shares	-	-	-	-133	-	-133
Profit carried forward	-	-	-	-	-	-
Net profit/loss for the year	-57 950	-	-57 950	672 832	-	672 832
Total liabilities	**4 012 869**	**9 495 940**	**13 508 808**	**4 977 426**	**8 099 813**	**13 077 239**

3.19 Total assets by country (according to where the operation is based)

	31.12.2022		31.12.2021	
	Absolute value	% share	Absolute value	% share
Africa	25 756	0%	22 533	0%
Asia	785 632	6%	830 028	6%
Caribbean	603 549	4%	691 238	5%
Europe	4 323 597	32%	4 938 722	38%
of which France	*2 323 165*	*17%*	*2 610 594*	*20%*
of which United Kingdom	*505 263*	*4%*	*573 269*	*4%*
Latin America	72 691	1%	64 587	0%
North America	587 298	4%	546 294	4%
Oceania	2 826	0%	14 701	0%
Swiss	7 107 459	53%	5 969 136	46%
Total assets	**13 508 808**	**100.00%**	**13 077 239**	**100.00%**

3.20 Total assets based on the solvency of country groups (according to where the risk is located)

	Net foreign exposure at 31.12.2022		Net foreign exposure at 31.12.2021	
Rating class[1]	In CHF	% share	In CHF	% share
1	4 654 843	73%	5 225 292	74%
2	0	0%	0	0%
3	590 296	9%	613 431	9%
4	420 683	7%	434 019	6%
5	68 140	1%	62 145	1%
6	26 889	0%	21 805	0%
7	28 154	0%	31 264	0%
Unrated	587 488	9%	667 657	9%
Total assets	**6 376 493**	**100%**	**7 055 613**	**100%**

[1]*Established using the Swiss Export Risk Insurance system*

3.21 Assets and liabilities by major currency

Assets	CHF	EUR	USD	Other	Total
Cash and cash equivalents	1 125 182	453	172	80	1 125 887
Due from banks	929 313	265 312	37 335	212 556	1 444 516
Receivables from securities financing transactions	2 520 000	-	-	-	2 520 000
Loans and advances to customers	543 626	1 708 639	955 071	174 792	3 382 128
Mortgage loans	360 644	718 267	-	450 978	1 529 889
Trading portfolio assets	1 096 101	83	-	-	1 096 184
Positive mark-to-market values of derivative financial instruments	181 306	16 553	32 336	11 488	241 683
Financial investments	1 080 149	2	367 687	278 916	1 726 754
Accrued expenses and deferred income	86 870	14 876	5 685	2 217	109 649
Holdings	-	-	8 511	-	8 511
Tangible fixed assets	17 055	-	-	-	17 055
Intangible assets	6 035	-	-	-	6 035
Other assets	296 236	1 365	2 803	113	300 517
Total balance sheet assets	**8 242 516**	**2 725 550**	**1 409 601**	**1 131 140**	**13 508 808**
Settlement claims arising from delivery of currency spot, futures and options transactions	1 281 682	2 423 504	7 336 013	1 839 909	12 881 109
Total assets	**9 524 199**	**5 149 055**	**8 745 615**	**2 971 049**	**26 389 917**

Liabilities	CHF	EUR	USD	Other	Total
Due to banks	338 345	508 967	4 630 879	375 660	5 853 852
Customer deposits	1 154 015	2 114 316	1 600 075	829 190	5 697 596
Trading portfolio liabilities	141 678	-	-	-	141 678
Negative mark-to-market values of derivative financial instruments	274 091	32 144	44 111	997	351 343
Accrued expenses and deferred income	107 865	75 191	23 894	5 050	212 000
Other liabilities	56 928	13 793	15 341	55	86 117
Provisions	31 530	1 822	3 297	6 650	43 299
Reserves for general banking risks	135 949	-	-	-	135 949
Share capital	320 271	-	-	-	320 271
Capital reserve	-	-	-	-	-
Retained earnings	388 106	-	-	-	388 106
Optional reserves from profit	336 548	-	-	-	336 548
Own shares	-	-	-	-	-
Profit carried forward	-	-	-	-	-
Profit/loss for the year	-57 950	-	-	-	-57 950
Total balance sheet liabilities	**3 227 376**	**2 746 232**	**6 317 597**	**1 217 603**	**13 508 808**
Settlement commitments arising from currency spot, futures and options transactions	4 569 760	2 833 328	2 599 324	2 352 277	12 354 690
Total liabilities	**7 797 136**	**5 579 560**	**8 916 922**	**3 569 880**	**25 863 498**
Net position by currency	**1 727 062**	**-430 506**	**-171 307**	**-598 831**	

4 Off-balance sheet transactions

4.1 Contingent assets and liabilities

	31.12.2022	31.12.2021
Loan collateral and related commitments	2 710 005	1 580 474
Warranties and similar	379	223 062
Irrevocable commitments under documentary credit	8 488	194 941
Total contingent liabilities	**2 718 872**	**1 998 477**

4.2 Loans by commitment

	31.12.2022	31.12.2021
Commitments arising from deferred payments	7 721	2 906
Other guarantees	45 918	84 956
Total	**53 639**	**87 861**

4.3 Fiduciary transactions

	31.12.2022	31.12.2021
Fiduciary deposits with third-party companies	-	-
Fiduciary deposits with related companies	3 591 660	2 243 829
Total	**3 591 660**	**2 243 829**

4.4 Assets under management

Type of assets under management	31.12.2022	31.12.2021
Assets under discretionary management mandates	3 532 834	4 230 306
Other assets under management	16 893 403	20 479 049
Total administered assets (including double counted)	**20 426 237**	**24 709 355**
of which counted twice	-	-

Changes in administered assets	31.12.2022	31.12.2021
Total initial administered assets (including double counted)	24 709 355	25 005 593
+/- Net funds inflows/outflows	-646 007	-1 437 057
+/- Changes in prices, interest, dividends and exchange rates	-3 354 338	1 489 952
+/- Other effects	-282 773	-349 133
Total final assets under management (including double counted)	**20 426 237**	**24 709 355**

Assets under management comprise retail and institutional client assets (balance sheet deposits, fiduciary deposits, securities portfolios). They do not include assets for which the Bank acts only as custodian, which amounted to CHF 0 million (2021: CHF 0 million).

Net new inflows/outflows comprise all external inflows and outflows of cash and securities recorded on client accounts. They do not include internal flows of interest or commission entries or purchases of securities financed by loans. Similarly, external fund flows when client credit facilities are established (use of credit facility then repayment) are eliminated.

5. Notes to the consolidated income statement

5.1 Result from trading activities and the fair value option

	31.12.2022	31.12.2021
Corporate Banking	5 766	4 076
Global Markets	2 830	7 494
ALM Treasury	4 047	2 555
Wealth Management	13 860	15 146
Total	**26 503**	**29 271**

	31.12.2022	31.12.2021
Result from trading activities in:		
Fixed income instruments	5 547	9 722
Equity investments	4 428	2 073
Currencies	17 133	18 657
Precious metals	-606	-1 181
Total result from trading activities	**26 503**	**29 271**

5.2 Significant refinancing revenues from interest income and expense and negative interest

	31.12.2022	31.12.2021
Negative interest paid[1]	-10 316	-27 533
Negative interest received[2]	6 371	15 367

[1]Interest expense derives from active operations recorded in interest income.
[2]Negative interest derives from passive transactions recorded in interest expense

5.3 Personnel expenses

	31.12.2022	31.12.2021
Salaries	-153 394	-165 533
cost of share-based payments and alternative forms of performance-related compensation	*-25 924*	*-26 688*
Social security benefits	-14 490	-17 610
Employer contributions to pension funds	-20 460	-22 167
Other employee benefits related expenses	-51 547	-49 974
Total	**-239 890**	**-255 284**

5.4 Other operating expenses

	31.12.2022	31.12.2021
Premises	-13 213	-14 936
Expenses related to information and communication technology	-40 987	-40 949
Charges relating to vehicles, machinery, furniture and other facilities, including operating leases	-621	-807
Auditors' fees	-1 166	-1 075
of which for statutory audit and prudential audit services	*-1 166*	*-1 075*
Other operating expenses	-80 564	-70 594
of which legal fees	*-17 787*	*-9 192*
Total	**-136 551**	**-128 363**

5.5 Significant losses, extraordinary income and expense, significant releases of unrealised gains, reserves for general banking risks, and value adjustments and provisions released

• Significant losses

There were no significant losses recorded in 2022.

The negative change in value adjustments for credit risks and losses from interest operations amounted to CHF 131.6 million in 2021. This largely reflected provisions set aside for items in the commodity finance business, which the Bank decided to end at the end of September 2020, and for the corporate loan book.

As an extension of the actions already undertaken to adapt its operational model to better serve its clients and improve its long-term competitiveness, the Bank announced in early November a 3rd corporate plan that could affect up to 47 people in Geneva and impact some of the CIB Operations teams and the IT teams responsible for the implementation and support of the Wealth Management application, whose activities will be transferred to the BNP Paribas Group dedicated platforms in Portugal, Spain and India. A provision for restructuring costs was set aside in 2021, which accounts for the lion's share of the changes in provisions and other value adjustments and losses totalling CHF 3.2 million, net of adjustments to the restructuring plan announced and covered by provisions in 2019 and 2020.

• Extraordinary income

Extraordinary income amounted to CHF 23.1 million in financial year 2022. This amount mainly corresponds to the sale of the holding in BNP Paribas Wealth Management Monaco SA.

Extraordinary income amounted to CHF 888.7 million in 2021. This amount mainly corresponded to a reversal of a provision for general banking risks and a capital gain on the sale of a building.

• Extraordinary expenses

Extraordinary expenses amounted to CHF 0.1 million in 2022. This relates to non-recurring expenses mainly from corrections to prior-year transactions.

Extraordinary expenses amounted to CHF 0.3 million in 2021. This relates to non-recurring expenses mainly from corrections to prior-year transactions.

5.6 Operating profit (loss) between Switzerland and international markets according to where the operation is based

	Swiss	International	Total
Result from interest operations			
Interest income	247 573	430	248 003
Interest income and dividends from trading activities	4 012	-	4 012
Interest income and dividends from non-current financial assets	7 996	-	7 996
Interest expenses	-126 765	-357	-127 122
Gross result from interest operations	**132 816**	**73**	**132 890**
Changes in value adjustments for credit risks and losses linked to interest transactions	-12 287	-	-12 287
Subtotal, net result from interest operations	**120 529**	**73**	**120 603**
Result from commission business and services			
Fee income from securities and investment activities	122 439	-	122 439
Fee income from lending activities	22 039	-	22 039
Fee income from other services	16 648	-	16 648
Fee expenses	-50 173	-	-50 173
Subtotal fee and commission income	**110 953**	**-**	**110 953**
Result from trading activities and the fair value option	**26 503**	**-**	**26 503**
Other ordinary banking income and expenses	**45 431**	**-**	**45 431**
Total operating income	**303 417**	**73**	**303 490**
Operating expenses			
Employee benefits expenses	-239 726	-164	-239 890
Other operating expenses	-136 459	-92	-136 551
Total operating expenses	**-376 185**	**-256**	**-376 441**
Value adjustments to investments, depreciation of tangible fixed assets, and amortisation of intangible assets	-7 618	-	-7 618
Changes in provisions and other value adjustments, losses	4 306	-	4 306
Operating profit/(loss)	**-76 080**	**-183**	**-76 263**

5.7 Current taxes

	31.12.2022	31.12.2021
Current tax expenses	-4 697	-6 493
Total tax expense	**-4 697**	**-6 493**
Average tax rate	-8.82%	0.96%

Current tax expenses consist of property tax and capital tax.

AUDITOR REPORT

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Report of the Statutory Auditor

To the General Meeting of
BNP Paribas (Suisse) SA, Geneva

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BNP Paribas (Suisse) SA (pages 29 to 71), which comprise the statement of financial position as at 31 December 2022, the statement of income, the statement of cash flows, and the statement of equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements comply with Swiss law and the Company’s articles of incorporation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the “Auditor's Responsibilities for the Audit of the Financial Statements” section of our report. We are independent of the Company in accordance with the provisions of Swiss law, and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report (except for the financial statements and our auditor’s report thereon) under the Management Report part that we obtained before the date of this report and the *BNP Paribas in Switzerland, Key figures* and *Acting for Change* parts which should be made available to us after this date.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' Responsibilities for the Financial Statements

The Board of Directors is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at: https://www.expertsuisse.ch/en/audit-report. This description forms an integral part of our report.

Report on Other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Board of Directors.

Furthermore, we confirm that the proposed appropriation of available earnings complies with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

Deloitte SA

M. Meissner

Myriam Meissner	Olivier Ancel
Licensed Audit Expert	Licensed Audit Expert
Auditor in Charge	

Geneva, 15 March 2023
MME/OAN/dma

ACTING FOR CHANGE

Our five strategic pillars

With the support of its staff, BNP Paribas in Switzerland is fully committed to a strategy aimed at addressing the environmental, societal and technological challenges of our era.
All our business lines are therefore responsible players contributing to our positive impact.

Positive Impact Business
To develop **Positive Impact Business** as a core strategy of the bank's activities by accompanying the business lines

Employees Social Engagement
To develop **Employees Engagement in society** and help them become Company Engagement ambassadors

Diversity & Inclusion
To reinforce a culture of **respect, inclusion and value of differences** within the bank

Green Company for Employees
Be exemplary in the management and **reduction of our own environmental footprint**

High Impact Partnerships
20 years of cultural and societal engagement

To develop **Positive Impact Business** as a core strategy of the bank's activities by accompanying the business lines.

Positive impact business

BNP Paribas Group's mission is to contribute to a responsible and sustainable economy by financing and advising our clients, whether they are corporates, institutions or private clients, according to the highest ethical standards. We support them in financing their energy transition through innovative financial solutions while striving to address the fundamental challenges of today with regard to the environment.

As an example, our teams in charge of Multinational Corporate clients in Switzerland and BNP Paribas Leasing Solutions partnered with Eaton, the intelligent power management company, to deliver a tailored financial solution. This European programme helps Eaton's customers, businesses and building owners, achieve their energy transition goals while preserving cash flow and enables them to continue striving and investing in the preservation of the planet.

Euromoney magazine recognised BNP Paribas as the "Best bank in the world for sustainable finance" in 2021 and 2022, as well as the "Best bank in the world for ESG data and technology" in 2022.

As a major sponsor and partner of Building Bridges 2022, BNP Paribas once again proved its commitment to help advance sustainable finance in Switzerland and the rest of the world. Antoine Sire, Global Head of Company Engagement & Group ExCo Member for the BNP Paribas Group, attended the Summit and opened the panel «Finance for Nature: Strengthening standards, data, disclosure and innovation for biodiversity».

BUILDING BRIDGES
Aligning finance with sustainability

Regarding Wealth Management, BNP Paribas' approach to sustainability issues relies on over 20 years of expertise and research within the Group's Asset management and Wealth management teams. With increasing numbers of clients keen to factor sustainability into their investment choices, BNP Paribas in Switzerland has developed an advisory service focused on sustainable investment and innovative solutions like, for example, the Solar Impulse Venture Capital fund. This solution combines the expertise of BNP Paribas and Solar Impulse Foundation with the selection of fast-growing and high-potential start-ups. The fund, dedicated to the ecological transition and classified as SFDR Art.9, covers the following themes: Energy, Mobility, City & industry, Agri-food, Circular Economy and Ocean. In order to ensure an alignment of interests with the other investors, BNP Paribas also acts as anchor investor in the fund.

The expertise of BNP Paribas Wealth Management in Switzerland in terms of ISR has been recognized by major awards in 2022.

WealthBriefing AWARDS ESG
SWISS 2022
HIGHLY COMMENDED
BNP Paribas Wealth Management

To develop **Employees Engagement in society** and help them become Company Engagement ambassadors

Employees Social Engagement

BNP Paribas in Switzerland hopes its employees will share its ambition of having a positive and sustainable impact on society, and it encourages staff to get involved in good causes. To that end, BNP Paribas in Switzerland actively contributes to the Group's #1MillionHours2Help campaign, with 2,500 hours dedicated to the programme in 2022.

As part of its efforts to be a responsible employer, BNP Paribas in Switzerland grants every employee an annual quota of 16 hours for volunteering and provides them with access to the digital, community-based platform Alaya to help them link up with the charity sector. This has enabled staff to take part in collecting and distributing food aid to the disadvantaged (at our three sites with the charities Partage in Geneva, Incontro Verein in Zurich and Tavolino Magico in Lugano), contributing to the protection of biodiversity by helping the charity ASL to uproot invasive plants on the banks of Lake Geneva, and supporting the Swiss Open Geneva wheelchair tennis tournament.

VOLUNTEERING HOURS

2022 total

2 482

Staff volunteering at a Swiss Open Geneva tournament.

Lastly, as they do every year, our employees also showed solidarity with disadvantaged communities at Christmas. This campaign, in which toys were donated and collected, allowed us to give a total of 206 gifts to the children of needy families.

SUPPORT FOR
26
LOCAL CHARITIES

530
VOLUNTEERS INVOLVED IN TOTAL

OVER
80
EVENTS

To reinforce a culture of **respect, inclusion and value of differences** within the bank

Diversity & Inclusion

Equal opportunities and the act of "living together" are a source of strength. That's why BNP Paribas in Switzerland takes action with respect to all stakeholders on a daily basis in order to create a culture that fosters equality and respect for the individual, and why it has made combatting discrimination a key goal.

This commitment to diversity, equality and inclusion is reflected in initiatives and strong convictions in five key areas: professional equality between men and women; disability; multiculturalism and diversity of backgrounds; gender and the LGBTQIA community, and age and intergenerational matters.

Acting in favour of diversity, equality and inclusion means providing training and raising awareness among all our teams throughout the year, as well as during a focused period in the case of Diversity and Inclusion Week.

To lead these efforts and raise awareness among employees, BNP Paribas in Switzerland relies on three Diversity Officers representing the bank's various business lines and locations, as well as on three internal networks:

MixCity – an international, Group-level organisation, open to all staff, that supports women in their personal and professional development.

The **Pride** network, which promotes inclusion for all, regardless of members' sexual orientation or identity. It has had a presence within the Group since 2013 in over 22 countries. Its key aims involve listening to, informing and coordinating a network of "allies" that anyone can be part of.

WeGenerations – a community open to all employees, whose aim is to bring people of different generations together to share their experiences and perspectives.

Leadership for Women

Making progress on gender equality is a priority for BNP Paribas. That is why, with each passing year, the Group deepens its commitment to professional equality and ensuring gender balance among those in positions of responsibility.

In 2021, BNP Paribas in Switzerland and BNP Paribas Canada developed a joint training programme called "Leadership for Women". It was a unique opportunity, for 22 committed women from different generations, cultures and expertises, to get to know themselves better, understand what makes a leader and develop their own leadership skills.

With the success of the first cycle, another cycle took place in 2022 over the course of nine months with the participation of female staff members in four countries: Switzerland, Canada, Portugal and Brazil.

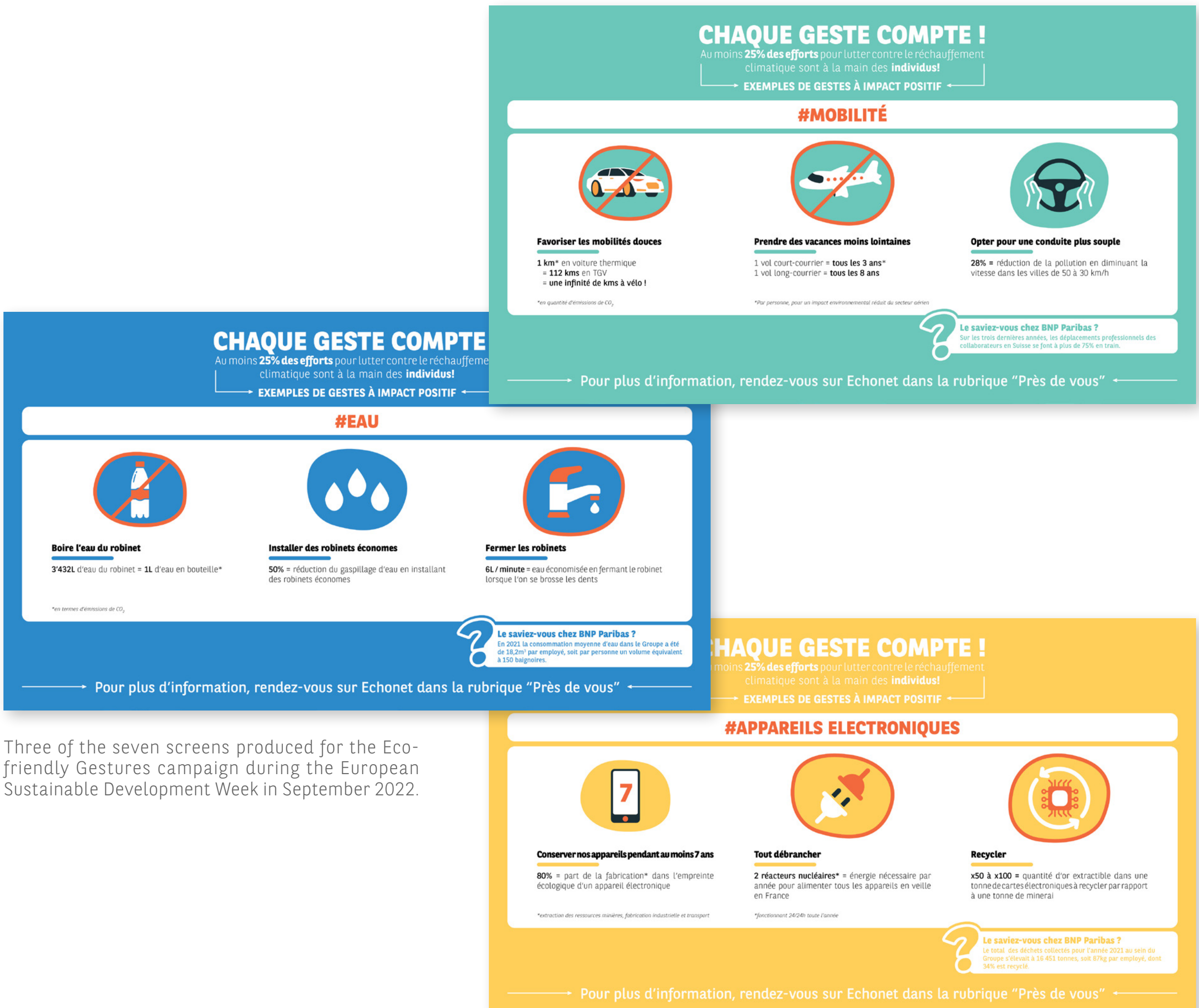
20
PARTICIPANTS IN 2022

Photo of an internal event which regrouped participants from both the 2021 and 2022 cycles.

Be exemplary in the management and **reduction of our own environmental footprint**

Green Company for Employees

In line with its ambition to be a responsible bank, BNP Paribas has decided to become a "carbon-neutral" business. Within the company, our daily actions and behaviour have an impact on the environment, whether in terms of CO2 emissions, water, electricity and paper consumption, or even how much waste we produce.



Three of the seven screens produced for the Eco-friendly Gestures campaign during the European Sustainable Development Week in September 2022.

A "Fresque du Climat".

Through the “Green company for employees” programme, BNP Paribas in Switzerland is helping to raise awareness of this issue among employees and rolling out multiple initiatives to reduce its environmental impact. In 2022, for example, it arranged a Climate Fresk workshop where members of staff could explore the issues surrounding climate change in a fun, collaborative and tangible way. The bank is also supporting eco-friendly travel by creating new bike parking places and offering employees free bike maintenance during “Sustainable development week”.

Lastly, BNP Paribas in Switzerland has joined the Swiss Confederation’s energy saving alliance in response to the energy crisis triggered by the war in Ukraine. The alliance brings together over 200 companies, associations, towns and municipalities engaged in voluntary action to promote efficient and economical energy usage.

High Impact Partnerships

Created in 2002, the BNP Paribas Swiss Foundation is committed to working in favour of the common good in order to accelerate the transition to a more inclusive and sustainable society in Switzerland.

Over the past two decades, it has supported some 20 cultural institutions, public bodies, universities and associations in over 250 projects with a tangible impact on local communities. It has also forged strong bonds through multiple partnerships in three main areas:

- **Social** : promoting education and social inclusion
- **Environnement** : supporting research and raising awareness about climate change
- **Culture** : promoting museums' collections through innovation and nurturing young Swiss artists

The BNP Paribas Swiss Foundation invests in high-impact projects run by its partners, providing them with long-term support. Through this assistance, and by fostering dialogue between BNP Paribas and society at large, the Foundation embodies the BNP Paribas Group's values of innovation, solidarity and sustainability.

The Foundation supports the Swiss Polar Institute through the Polar Access Fund, which enables young researchers from Swiss universities to apply for grants to help them carry out their research on climate change in polar regions.

Areas of activity

Social

Education, equal opportunities and supporting the younger generation remain key to fair and sustainable development. The Foundation supports projects aimed at combatting social exclusion in all its forms, whether affecting older people, the disabled, migrants or adolescents with learning difficulties.

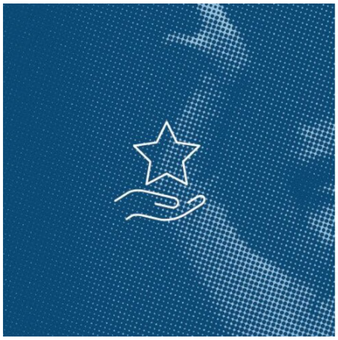
The Foundation also encourages bank employees to give back to their community by actively supporting these initiatives.

Environnement

The Foundation is actively committed to supporting climate change research as part of the BNP Paribas Group's biodiversity and climate initiative. The aim is to understand the causes and effects of global warming in order to foresee the consequences for our environment and on the global population while also raising awareness.

Culture

In recent years, the Foundation has taken part in cultural mediation programmes designed to expand access to Swiss museums and their collections, in particular through digitisation and the use of new technologies. The Foundation also actively supports young Swiss artists seeking to make a name for themselves on the arts scene or experiment with new styles, within both visual arts and dance.



Art collection

Created in the 1960s, the art collection focuses on European modern art (Max Ernst, Joan Miró, Niki de Saint Phalle, Arman, etc.) and Swiss art (Max Bill, Le Corbusier, Louis Soutter, etc.) while also supporting young Swiss artists (Claudia Comte, Rachele Monti, Lucas Herzig, etc.).

Thanks to the quality and diversity of the pieces within it, the collection reflects the bank's identity to staff, clients and visitors. Many of the pieces are on display in client reception areas and meeting rooms at BNP Paribas in Switzerland locations.
Certain works of art are also lent out for exhibitions in museums and art centres, enhancing the value of the collection outside the bank.

The Foundation's acquisition policy focuses on young Swiss artists. One young artist is selected every year and supported in the production of works of art for the WopArt event in Lugano. As part of this sponsorship, the Foundation also acquires one of the young artist's pieces. The collection has expanded in recent years following the acquisition of pieces by Lisa Lurati, Rachele Monti and Fabio Sonego (pictured below) to name but a few.

A young artist selected by the Foundation called Fabio Sonego. One of his pieces was acquired in 2022 for display in one of our offices at Lugano.

Our partners

PRO SENECTUTE GENÈVE

UNIVERSITÉ DE GENÈVE

haus konstruktiv

réalise

Swiss Food Academy

PHOTO ELYSEE

SWISS OPEN GENEVA

MORE THAN JUST WHEELCHAIR TENNIS

SWISS POLAR INSTITUTE

Yojoa

TANZHAUS ZÜRICH

Further information about the Foundation
can be found on the dedicated page on our website

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BNP PARIBAS

The bank
for a changing
world