

PRINCIPLES FOR RESPONSIBLE BANKING

BNP PARIBAS 2024 REPORTING

Principle 1: Alignment



We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Business model

Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.

Response

Serving its clients, BNP Paribas supports the society's transitions by providing its expertise and financing the economy. The Group creates value thanks to its diversified and integrated model, based on risk diversification, cooperation between our businesses and digitalised platforms on a scale.

BNP Paribas, Europe's leading provider of banking and financial services, has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 63 countries and has almost 183,000 employees, including more than 145,000 in Europe.

BNP Paribas serves millions of clients around the world, from individual customers, to entrepreneurs and small businesses, corporates and civil society organisations. It offers them a wide range of financial solutions adapted to their needs: financing, payment, wealth and asset management, insurance. BNP Paribas is also a provider of real estate services and leasing solutions.

Since 2021, BNP Paribas is organized through three operational divisions:

- Commercial, Personal Banking & Services (CPBS), comprised of:
 - Commercial banks of the Euro zone (BCEF, BNL, BCB, BCL),
 - Commercial banks outside the Euro zone, organised around the Europe-Mediterranean region,
 - Specialized businesses (Arval, Leasing Solutions, Personal Finance, Personal Investors, Nickel, Floa, Lyf)
- Investment and Protection Services (IPS), comprised of:
 - Insurance activities (Cardif),
 - Institutional and Private Management activities (BNP Paribas Asset Management, Wealth Management, Real Estate)

Links and references

For further information regarding the Business model of BNP Paribas, please refer to the Chapter 1, Part 1.4 "Presentation of operating divisions and business lines" of the Universal Registration Document ([Link](#)), pages 7 to 19. And also Chapter 7, Part 7.6 "Extra-financial performance statement" at the Section "A diversified and integrated model, creating value", pages 698 and 699 of the same document.

<ul style="list-style-type: none"> - BNP Paribas Principal Investments • Corporate & Institutional Banking (CIB), comprised of: <ul style="list-style-type: none"> - Global Banking, - Global Markets, - Securities Services <p>BNP Paribas portfolio is highly diversified, as can be seen it is on <i>Table 29: credit risk exposure by geographic region (EU CRB-C)</i> and <i>Table 30: credit risk exposure by industry (EU CRB-D)</i>, p. 381 and following of 2023 URD.</p>	
<h3>Strategy alignment</h3> <p>Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p>Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p> <p>Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?</p> <p><input checked="" type="checkbox"/> UN Guiding Principles on Business and Human Rights</p> <p><input checked="" type="checkbox"/> International Labour Organization fundamental conventions</p> <p><input checked="" type="checkbox"/> UN Global Compact</p> <p><input type="checkbox"/> UN Declaration on the Rights of Indigenous Peoples</p> <p><input checked="" type="checkbox"/> Any applicable regulatory reporting requirements on environmental risk assessments, e.g. on climate risk - please specify which ones: TCFD, Pillar 3 disclosures (EBA), European taxonomy...</p> <p><input checked="" type="checkbox"/> Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery - please specify which ones: Pillar 3 disclosures (EBA)</p> <p><input type="checkbox"/> None of the above</p>	
<p>BNP Paribas' company purpose, adopted in 2019, expresses BNP Paribas' mission to meet its clients' needs, in particular by financing in an ethical manner the projects of individual clients and businesses, drivers of the economic development and job creation.</p> <p>In line with this company purpose, and in line with the United Nations Sustainable Development Goals, BNP Paribas' social and environmental responsibility policy is structured around four pillars and 12 commitments that reflect its CSR challenges, and the Bank's concrete achievements. This strategy aims to help building a more sustainable world while ensuring the Group's stability and performance. This ambition is reflected in the GTS (Growth, Technology, Sustainability) 2025 strategic plan, acknowledging the crucial importance of sustainability issues. Its deployment involves all of the Group's</p>	<p><i>Links and references</i></p> <p><i>For deeper insight, please refer to the Universal Registration Document (Link) on the following pages:</i></p> <p><i>Chapter 7, Part 7, Section "BNP Paribas' company purpose and consideration of social and environmental issues", page 633.</i></p>

businesses, networks, subsidiaries and geographies, under the aegis of a governance system organised at the highest level of the Bank.

BNP Paribas' CSR approach is guided by thematic and sectoral public positions. Present in 63 countries, the Group is engaged in various working groups or platforms.

For many years, BNP Paribas' actions have followed the framework of the United Nations Global Compact and the United Nations Women's Empowerment Principles, and are fully in line with the promotion and respect of the fundamental conventions of the International Labour Organization. The Group supports the UN Guidelines on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. It chose to follow the recommendations of the Reporting Framework on the UN Guiding Principles.

The Group actively participates in the development and implementation of socially and environmentally sustainable solutions within the framework of the Principles for a Responsible Bank (PRB), the Principles for Responsible Investment (PRI), or the Equator Principles.

BNP Paribas is involved in the Net-Zero Banking Alliance, the Task Force on Climate-related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD), among others, the Institutional Investors Group on Climate Change (IIGCC), the Pegasus Guidelines or the Poseidon Principles.

In particular, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) are followed and presented in the URD's cross-reference table.

The Group also reports in accordance with applicable regulations such as the European Taxonomy and Pillar 3 of the European Banking Authority.

Also refer to paragraph ***"The CSR Policy Management Dashboard"***, page 639 of the Section ***"The Corporate Social Responsibility (CSR) strategy"***.

All the public positions adopted by the Group are listed on the Section ***"BNP Paribas' public positions"*** pages 642 to 644.

*As regards with the European Taxonomy and Pillar 3, please refer to the Chapter 7, Part 7.9 ***"Aligned activities within the meaning of the European Taxonomy"***, pages 724 to 760 and Chapter 5 ***"Risks and Capital Adequacy – Pillar 3"***, pages 303 to 580 of the Universal Registration Document ([Link](#)).*

Principle 2: Impact and Target Setting



We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 *Impact Analysis (Key Step 1)

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly¹ and fulfil the following requirements/elements (a-d)²:

- a) *Scope:** What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

Response

BNP Paribas structured its CSR strategy at the beginning of the 2010's (predating the launch of the PRB – September 2019), with the ambition of integrating all its activities and countries of operations in its scope. Through its "4 pillars/12 commitments" model, established in 2012 and tackling the four major responsibilities (economic, social, civic and environmental), the Group ensured it was addressing all material issues in terms of sustainability, for all of its stakeholders.

BNP Paribas already has a mature CSR strategy that is rooted in the assessment of the group's areas of impact as assessed through a risk-driven approach and enriched by the complementary materiality analysis approach (described below). This is why BNP Paribas chose not to conduct a new impact analysis after becoming a PRB signatory, and rather to maintain its own methodology (regular update of its risk management framework and materiality matrix¹), deemed appropriate for the requirements of the PRB.

It must be noted that the present PRB report covers only the banking activities of BNP Paribas, excluding the other activities of the Group. In particular, investment and asset management activities will not be discussed here as they are covered in a specific report (PRI).

¹: Established in 2018 and updated in 2021, BNP Paribas' materiality matrix and the associated materiality assessment process took into account the input of both internal (top management employees) and external (peers, law makers, the media, individuals) stakeholders, and so covers all parts of the business. This materiality matrix will be

Links and references

For more details on the risk management framework and materiality matrix of BNP Paribas, please refer to *Chapter 5 "Risks and Capital Adequacy – Pillar 3"* section "5.11 Environmental, social and governance risk" p.526, and Chapter 7, Part 7.7 "Duty of Care", at the section 1.1.1 "Materiality matrix" of the Universal Registration Document ([Link](#)), pages 705 and 706.

See also the Climate report ([link](#)), Section 3 "Risk management", page 25.

¹ That means that where the initial impact analysis has been carried out in a previous period, the information should be updated accordingly, the scope expanded as well as the quality of the impact analysis improved over time.

² Further guidance can be found in the [Interactive Guidance on impact analysis and target setting](#).

replaced by the double materiality matrix under the the Corporate Sustainability Reporting Directive (CSRD) report, to be published in 2025 on the 2024 activity.

b) *Portfolio composition: Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope

- i) by sectors & industries³ for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or
- ii) by products & services and by types of customers for consumer and retail banking portfolios.

If your bank has taken another approach to determine the bank’s scale of exposure, please elaborate, to show how you have considered where the bank’s core business/major activities lie in terms of industries or sectors.

Response

As a global financing institution offering diversified services (financing, underwriting, asset management, insurance, advisory, leasing, to name only the main ones) to millions of customers ranging from individuals and SMEs to corporations and sovereigns, BNP Paribas’ portfolio is highly diversified, as it can be seen on *Table 29: credit risk exposure by geographic region (EU CRB-C)* and *Table 30: credit risk exposure by industry (EU CRB-D)*, p. 381 and following of *2023 URD*. As such, it was not the only factor considered in the analysis.

Methodological remarks: While BNP Paribas’ risk analysis approach covers the full scope of the Group’s activities, the present PRB report only considers the credit portfolio of the Group. Additionally, the risk analysis performed on credit portfolio is sector-based rather than product-based (the most logical approach, as per our analysis). Finally, an ad’hoc risk management module has been developed for retail banking.

The list of the main subsidiaries and participations of BNP Paribas SA are provided in the Group’s URD, (6.4 Main subsidiaires and associates of BNP Paribas SA, p. 614 of *2023 URD*).

Links and references

Please refer to the Universal Registration Document ([Link](#)), Chapter 5 “**Risks and Capital Adequacy – Pillar 3**” sections “5.11 **Environmental, social and governance risk**” page 526 and 5.4 “**Credit risk**”, *Tables 29 and 30 pages 382 to 386, tables 50 and 51 pages 432 to 440.*

*For the Group’s subsidiaries and associates, see Chapter 6 “**Information on the parent company financial statements 31 December 2023**”, Section “**Main subsidiaires and associates of BNP Paribas SA**”, pages 614 to 623 of the same document.*

³ ‘Key sectors’ relative to different impact areas, i.e. those sectors whose positive and negative impacts are particularly strong, are particularly relevant here.

c) *Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?⁴ Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.

This step aims to put your bank's portfolio impacts into the context of society's needs.

Response

As a financial institution with highly diversified and international portfolios, BNP Paribas' approach has been focused on global priorities, with an ambition to cover all four themes of its CSR strategy (economic, social, civic and environmental responsibilities).

Both PRB reporting and the CSR strategy of BNP Paribas are based in the Group's risk analysis framework.

In abidance to the French law pertaining to the publication of extra-financial information to which the parent entity of the Group (BNP Paribas SA) is subjected to, BNP Paribas mapped and ranked its most important (i.e. salient) extra-financial issues through the use of a materiality matrix.

In order to complete the latter, BNP Paribas relied on an assessment of materiality criteria to classify one hundred extra-financial subjects brought together in 21 themed issues (such as climate change & energy transition, biodiversity, human rights, ethics and compliance, data privacy, responsible financing, governance, responsible procurement, local community support...) based on their relevance to BNP Paribas' external and internal stakeholders.

Carried out for the first time in 2018, this analysis was repeated in 2021 using a very similar methodology. It is based on an assessment of the importance for BNP Paribas of these 21 extra-financial issues from two points of view: on the one hand, that of BNP Paribas employees, on the other hand, that of its external stakeholders. The internal perception is established by a survey to which more than 1,200 top management employees responded, while the external point of view is assessed by the importance of these issues in several databases: publications from ten of our main peers, more than 2,500 regulations applicable to our activities and locations, more than 20,000 industry press articles and more than 450 million tweets on social networks. The results of this study make it possible to distinguish three groups of issues: important, major and crucial.

Moreover, BNP Paribas also takes stock of its stakeholders feedback through its stakeholders dialogue policy. This dialogue has a three-fold objective: anticipating change in our business developments and improving our products and services, optimising risk management, and

Links and references

For further information, please have a look on the Universal Registration Document ([Link](#)), 7.1 "Strategy" p.638, also section 7.6 "Extra-financial performance statement", section "Analysis of issues, risks and opportunities", pages 700 and 701, and section 1.1.1 "Materiality matrix" pages 705 and 706.

⁴ Global priorities might alternatively be considered for banks with highly diversified and international portfolios.

<p>finding innovative solutions which positively impact society. Dedicated teams within the BNP Paribas Group CSR department exchange with investors, rating agencies, corporate clients and civil society organisations on a regular basis, which allows for the timely detection and acknowledgment of “weak signals”.</p> <p>This approach will evaluate following the CSRD framework. As requested by this European directive, BNP Paribas is running a double materiality assessment based on the impacts, risks and opportunities of its activities. The methodology and the double materiality results will be published in the CSRD report in 2025, on the year 2024.</p>	
<p>*Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)⁵? Please disclose.</p>	
<p>Response</p> <p>First, as the approach used by BNP Paribas was risk-driven, its impact analysis tackled first and foremost negative impacts (to be avoided or mitigated), and not positive impacts. On the 21 either important, major or crucial issues that were identified through the above-described methodology, BNP Paribas chose to focus on the Climate Change Mitigation (Climate change & energy transition in BNP Paribas materiality matrix) and Biodiversity (same name in BNP Paribas’ materiality matrix) significant impact areas. Besides, the “Responsible investment and financing” issue, identified as a crucial issue in the matrix, can also be linked to Climate Change Mitigation and Biodiversity (two themes that could benefit from dedicated investment and financing). This selection acknowledged the different scopes used by BNP Paribas (all types of stakeholders, all activities of the Group) and the PRB (client-based, banking activities-based approach).</p> <p>Financial Health and Inclusion (“Accessibility for all to products and services” in BNP Paribas materiality matrix) is part of BNP Paribas’ PRB reporting this year, as BNP Paribas is a signatory of the Financial Health & Inclusion commitment. See Appendix of the present report..</p> <p>Human Rights (same name in BNP Paribas materiality matrix) was not selected this year, as the “performance measurement” and “target setting” requirements defined by the current PRB methodology were determined to be complex to implement in their current version for a global and diversified financial institution such as BNP Paribas. It is however a crucial issue for BNP Paribas, and respect for human rights has been embedded in the way the Group conducts its activities. See for instance BNP Paribas’ Vigilance Plan and Modern Slavery Act Statement in the Group’s <i>Universal Registration Documents</i>.</p>	<p>Links and references</p> <p><i>See the BNP Paribas Universal Registration Document (Link), section 7 p.631 “A committed bank: information concerning the economic, social, civic and environmental responsibility of BNP Paribas”, specifically section 1.1.1 “Materiality matrix” pages 705 and 706, and the BNP Paribas “Statement on modern slavery and human trafficking” from pages 720 to 723.</i></p>

⁵ To prioritize the areas of most significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, e.g. through stakeholder engagement and further geographic contextualisation.

d) For these (min. two prioritized impact areas): *Performance measurement: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context.

In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health&inclusion as your most significant impact areas, please also refer to the applicable indicators in the [Annex](#).

If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this.

The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.

Response

For **Climate Change Mitigation**, BNP Paribas drew upon the collective expertise gathered in the initiatives, alliances and working groups dedicated to climate change and energy transition the Group is or has been a part of (for instance the NZBA, which provides a list of the most-highly emitting sectors that signatories should address in priority, the Pegasus Guidelines and the Poseidon Principles). In 2022, the Group committed to decarbonising its portfolio in three key sectors: **oil and gas, power generation and automotive**. In 2023, new targets were set for the **steel, aluminium and cement production sectors**. In 2024, BNP Paribas is extending its commitments to three new key sectors: **aviation, shipping and commercial real estate**. The Group also places a particular focus on the **agriculture and residential real estate sectors**, although it has not yet set net-zero quantitative targets for these areas. All these commitments are covered in the [BNP Paribas Climate report](#).

For **Biodiversity**, BNP Paribas has been involved in the work of the Taskforce on Nature-related Financial Disclosures (TNFD) from the onset. Prior to that, it has addressed the, at the time nascent, subject of biodiversity protection through the lens of its financing and investment policies, several of which (Agriculture, Mining, Wood Pulp) tackles issues linked to biodiversity loss, such as deforestation (and land conversion in general). The Biodiversity position issued by BNP Paribas in 2021 summarized the approach of the Group on that matter. In addition, in 2022, BNP Paribas announced that it would not finance any greenfield or brownfield oil and gas projects, nor any associated infrastructure, in the Amazon region or in the Arctic region.

For both impact areas, BNP Paribas chose to set financial targets (rather than impact targets), as a way to efficiently onboard and responsabilize

Links and references

Please refer to the Universal Registration Document ([Link](#)) section "5.11 Environmental, social and governance risk" p.526.

For more details regarding climate change mitigation, please refer to the Universal Registration Document ([Link](#)) at the Chapter 7, Part 7.2 "Our economic responsibility: financing the economy in an ethical manner", Section "Alignment of the loan portfolio with the net-zero by 2050 objective", pages 655 to 658, Section "Financing and investment policies to limit impacts on biodiversity", pages 690-691

*Also see **The BNP Paribas Climate report:** [bnp_paribas_2023_clima](#)*

a large number of employees (going beyond the CSR network of experts and specialists) on these issues.

[te report.pdf](#)
[\(bnpparibas.com\)](#)

Self-assessment summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?⁶

- | | | | |
|--------------------------|---|--------------------------------------|-----------------------------|
| Scope: | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> In progress | <input type="checkbox"/> No |
| Portfolio composition: | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> In progress | <input type="checkbox"/> No |
| Context: | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> In progress | <input type="checkbox"/> No |
| Performance measurement: | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> In progress | <input type="checkbox"/> No |

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation, biodiversity.

How recent is the data used for and disclosed in the impact analysis?

- Up to 6 months prior to publication
- Up to 12 months prior to publication
- Up to 18 months prior to publication
- Longer than 18 months prior to publication

Open text field to describe potential challenges, aspects not covered by the above etc.:
(optional)

⁶ You can respond "Yes" to a question if you have completed one of the described steps, e.g. the initial impact analysis has been carried out, a pilot has been conducted.

2.2 *Target Setting (Key Step 2)

Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.

The targets⁷ have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

a) *Alignment: which international, regional or national policy frameworks to align your bank's portfolio with⁸ have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

You can build upon the context items under 2.1.

Response

As a PRB signatory, BNP Paribas considers the Sustainable Development Goals and the Paris Climate Agreement as the primary international frameworks of reference in terms of extra-financial performance and CSR strategy's setting. The Group publicly expressed its support to both frameworks as soon as 2015 (the year they were established), and is still committed to their achievement.

Climate Change Mitigation target: support BNP Paribas clients in their transition towards a low-carbon economy, as measured by the cumulative (at end of year n) amount of green loans, green bonds and financing identified as contributing to the transition to a low-carbon economy according to an internal classification system (e.g. renewable energies, low-carbon hydrogen, nuclear). This is aligned with SDG #13 (Take urgent action to combat climate change and its impacts), #7 (Ensure access to affordable, reliable, sustainable and modern energy) and #9 (Build resilient infrastructure, promote sustainable industrialization and foster innovation), and contribute to reaching the objectives of the Paris Climate Agreement (limit global warming to well below 2°C, striving for 1.5°C, compared to pre-industrial levels). For example at the end of September 2023, BNP Paribas' financing for energy production was already predominantly dedicated to low-carbon energies. With credit exposure of EUR 32 billion, low-carbon energies represent 65% of credit exposure to the energy production sector.

Biodiversity target: help to protect biodiversity by financing companies contributing to protect terrestrial and marine biodiversity, as measured by the cumulative (at end of year n) amount of financial products and services (loans, bonds, etc.) that help protect terrestrial and marine biodiversity. The contribution to the protection of biodiversity is identified by an internal classification system. This is aligned with SDG #15 (Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss) and #14 (Conserve and sustainably use the oceans, seas and marine resources). For example in Poland, BNP Paribas Polska created the Agronomist.pl platform to help

Links and references

For more details, see the Universal Registration Document ([Link](#)), Chapter 7, Part 7.2 "Our economic responsibility: financing the economy in an ethical manner", Section "Offering a wide range of sustainable products" page 645.

And the Chapter 7 of the Universal Registration Document ([Link](#)), Part 7.5 "Our environmental responsibility: accelerating the ecological and energy transition", Section "Commitment 10: Enabling its clients to transition to a low-carbon economy respectful of the environment", pages 687-692.

agrifood companies make the transition to digitisation and the environmental protection of their ecosystem. The platform makes it possible to promote and preserve the balances of natural ecosystems measuring, through the use of various tools such as AgroEmission, the potential for carbon sequestration in soils, greenhouse gas emissions and the crop water footprint.

Climate Change Mitigation: BNP Paribas considers the TCFD as the framework of reference in terms of financial disclosures pertaining to climate change, and has been publishing annual TCFD reports in 2020 and 2021. As the issue is per definition a global one, regional or national frameworks do not appear as especially relevant. The NZBA issued clear guidance on what sectors to tackle in priority for banks aiming to align their portfolio with a net zero by 2050 target, and BNP Paribas has produced a first report in 2022 (Climate Analytics and Alignment) to commit with its NZBA pledge, and a Climate report in 2023 and in 2024 with its targets, progress and new commitments.

Biodiversity: Following the publication of the TNFD final recommendations, BNP Paribas continues its work to better analyse, manage, and report on its activities' impacts and dependencies related to biodiversity. In the meantime, the Group has used as a reference the pressures on biodiversity listed by IPBES in its 2019 report, and mainly the first four (changes in land and sea use, direct exploitation of organisms, climate change and pollution) to establish its approach to biodiversity stakes.

For more details, see the five reports on BNP Paribas' climate commitments:

- [tcfid 2020 bnpparibas en.pdf \(group.bnpparibas\)](#)
- [tcfid report 2021 eng.pdf \(bnpparibas.com\)](#)
- [bnpp climateanalytics alignmentreport final.pdf \(group.bnpparibas\)](#)
- [bnp paribas 2022 climate report.pdf \(group.bnpparibas\)](#)
- [bnp paribas 2023 climate report.pdf \(bnpparibas.com\)](#)

b) *Baseline: Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.

A package of indicators has been developed for climate change mitigation and financial health & inclusion to guide and support banks in their target setting and implementation journey. The overview of indicators can be found in the [Annex](#) of this template.

⁷ Operational targets (relating to for example water consumption in office buildings, gender equality on the bank's management board or business-trip related greenhouse gas emissions) are not in scope of the PRB.

⁸ Your bank should consider the main challenges and priorities in terms of sustainable development in your main country/ies of operation for the purpose of setting targets. These can be found in National Development Plans and strategies, international goals such as the SDGs or the Paris Climate Agreement, and regional frameworks. Aligning means there should be a clear link between the bank's targets and these frameworks and priorities, therefore showing how the target supports and drives contributions to the national and global goals.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like below including the impact area, all relevant indicators and the corresponding indicator codes:

<i>Impact area</i>	<i>Indicator code</i>	<i>Response</i>
<i>Climate change mitigation</i>	...	
	...	
	...	

<i>Impact area</i>	<i>Indicator code</i>	<i>Response</i>
<i>Financial health & inclusion</i>	...	
	...	
	...	

In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards impact driven targets, please disclose these.

<i>Response</i>	<i>Links and references</i>
<p>Climate Change Mitigation: the baseline is 2021, which was the “gap year” between the 2018-2021 and the 2022-2025 CSR dashboards. During the 2018-2021 period, two other climate change mitigation-related KPIs (<i>Share of loans to companies supporting the energy transition and sectors directly contributing to the SDG and Financing for renewable energies</i>) were monitored.</p> <p>Biodiversity: the baseline is 2019, which was the year when the first comprehensive assessment of the Group’s financial support to the protection of biodiversity was performed.</p> <p>Both indicators are part of the 2022-25 CSR Dashboard of BNP Paribas, with an expiration date set at the end of 2025. At end of 2023 (data provided in the 2023 Universal Registration Document), the level of alignment with the 2025 target was deemed satisfactory.</p>	<p>See the BNP Paribas 2025 Strategic plan (Link), and the Universal Registration Document (Link) section 7.1 “Strategy” p.638.</p>

c) *SMART targets (incl. key performance indicators (KPIs)⁹): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

<i>Response</i>	<i>Links and references</i>
<p>Climate Change Mitigation: target is to reach EUR 200 billion by end of 2025.</p> <p>Biodiversity: target is to reach EUR 4 billion by end of 2025.</p> <p>The targets set by BNP Paribas have been established based on the baseline levels calculated in the preliminary work that led to the constitution of the 2022-25 CSR Dashboard. SMART targets were then</p>	<p>See the BNP Paribas 2025 Strategic plan (Link), and the Universal Registration Document (Link) section 7.1 “Strategy” p.638.</p>

⁹ Key Performance Indicators are chosen indicators by the bank for the purpose of monitoring progress towards targets.

<p>established, taking into account yearly projections for contributing business lines.</p> <p>BNP Paribas annually reports on the KPIs of its CSR Dashboard in its Universal Registration Documents. Therefore, additional monitoring indicators were deemed redundant.</p>	
<p>d) <i>*Action plan:</i> which actions including milestones have you defined to meet the set targets? Please describe.</p> <p>Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.</p>	
<p>Response</p> <p>Both targets are fully embedded into the 2025 GTS (Growth, Technology, Sustainability) Strategic Plan of BNP Paribas, as their presence in the CSR dashboard, which the Group will monitor over this period of time, reflects. An annual update will therefore be published in subsequent URDs, allowing stakeholders to track the progress made by BNP Paribas on a regular basis. Besides, as financial targets (as well as CSR objectives), they are subjected to the same level of monitoring than the other financial targets set by the Group.</p> <p>Due to the nature of both indicators (providing often innovating financing products and solutions to clients on specific issues), a key success factor is the level of awareness and knowledge of business lines (relationship managers, senior bankers...) and counterparts on the Group's ambition and solutions :</p> <ul style="list-style-type: none"> - In 2021, BNP Paribas created the Low-Carbon Transition Group, a strong internal organisation of 200 bankers dedicated to supporting clients, corporate clients and international institutions, in accelerating their transition to a sustainable and low-carbon economy. The Group provides them with banking and non-banking expertise, in particular in terms of clean energy, mobility and eco-responsible real estate. In addition, the Low-Carbon Transition for SMEs & MidCaps initiative supports SMEs and mid-sized companies in the transition to Net-Zero emissions in the Group's five main markets (France, Belgium, Italy, Luxembourg and Poland). - BNP Paribas launched the NEST (Network of Experts in Sustainability Transitions) at the end of 2021. This network is now composed of more than 700 experts, who are BNP Paribas employees, in areas such as the energy transition, the circular economy, biodiversity, human rights, social inclusion and sustainable finance. The aim of this international network is to strengthen and share expertise to accelerate the transition of our teams and our clients. In 2023, NEST organized 25 internal webinars attended by more than 3,000 participants, and has supported the various BNP Paribas entities in their communication with their external stakeholders. 	<p>Links and references</p> <p>See the BNP Paribas 2025 Strategic plan (Link), and the Universal Registration Document (Link) sections 7.1 "Strategy" p.638, "Commitment 3: Systematic integration and management of environmental, social and governance risks" p.652, and "Commitment 10: Enabling its clients to transition to a low-carbon economy respectful of the environment", pages 687-692.</p>

- In November 2022, the Group launched the Sustainability Academy. Co-constructed with the Group’s entities, it provides access to a set of selected resources on sustainable development and finance (training courses, articles, videos, interviews, practical sheets, news, support modules for managers, etc.). These enable employees to learn about the fundamentals of the environmental and social challenges of sustainable finance as well as to enter more in-depth into the five priority areas of actions for the Group (namely the circular economy, transition to carbon neutrality, biodiversity conservation, social inclusion and the development of sustainable savings, finance and investments).
- BNP Paribas also organises targeted events with its clients on the theme of the energy and ecological transition. In 2023, the Group offered its customers a forum dedicated to ESG experts, which was an opportunity to discuss the challenges of Net-Zero emissions, ESG regulations, biodiversity and the circular economy. In addition, throughout September 2023, BNP Paribas organised the 8th edition of the Sustainable Future Forum (SFF), with events in more than 17 countries around the theme “The transition compass: going in the right direction?”.

Climate Change Mitigation: the offer of products and services enabling our clients to transition to a low-carbon economy will be steadily expanded to all segments of clients and mainstreamed. BNP Paribas is already recognized as a top regional or global player in terms of Sustainability-Linked Loans (SLL) and Sustainability-Linked Bonds (SLB). BNP Paribas also created the Low-Carbon Transition Group in 2021, which will eventually include around 250 professionals (200 at end 2023), to support its international corporate and institutional clients in accelerating their transition to a sustainable and low-carbon economy.

Biodiversity: as for Climate Change Mitigation, BNP Paribas is developing its offer of biodiversity-sensitive products and services in the years to come. As the subject is less mature than climate change, gathering relevant data from clients and training its employees will be paramount to secure the target set by the Group. As a consequence, BNP Paribas assesses its large corporate clients on biodiversity-related criteria by 2025; BNP Paribas develops a dialogue with its customers active in commodities and in sensitive countries, asking them to demonstrate their commitment to combating deforestation; and rolls out training programmes on biodiversity protection for all employees (cf. the paragraph on the Sustainability Academy, hereabove).

The main indirect negative impact that could be linked to these targets would be generated by an improper monitoring of ESG risks by the corporate clients BNP Paribas will support (for instance, a windfarm project displacing local communities without prior settlement, or a PV company sourcing raw materials from conflict areas). These issues have

already been identified by BNP Paribas in its ESG risk management framework, described in great detail in the Group's URD (see 2023 URD, p. 652 and following).

Self-assessment summary			
Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...			
	... first area of most significant impact: ... <i>(please name it)</i>	... second area of most significant impact: ... <i>(please name it)</i>	<i>(If you are setting targets in more impact areas) ...your third (and subsequent) area(s) of impact: ... (please name it)</i>
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Baseline	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART targets	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Action plan	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No

2.3 *Target implementation and monitoring (Key Step 2)

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

Response

Due to the update of BNP Paribas CSR Dashboard between 2021 and 2022, the reporting on 2.3 has been adjusted to reflect this change.

Climate Change Mitigation: at end of 2023, the amount of the support enabling BNP Paribas clients to transition to a low-carbon economy was EUR 104 billion.

Biodiversity: at end of 2023, the amount of financing to companies contributing to protect terrestrial and marine biodiversity was EUR 4.3 billion.

Other recent major achievements include:

- An energy production portfolio already devoted in majority to low-carbon energies at end of September 2023, with a credit exposure of EUR 32 billion to low-carbon energies. This represents 65% of energy production-related credit exposure, and an increase of 10 points in one year. Faced with this momentum, the objective set in 2023 to reach at least EUR 40 billion in credit exposure to low-carbon energies representing 80% of outstanding energy production by 2030 was put forward two years, to the end of 2028. The new objective is now 90% by 2030.
- The publication of BNP Paribas' Climate report, with new commitments,
- The deployment of the Sustainability Academy, a programme and platform of content and trainings dedicated to sustainable finance, which enabled more than 86,000 employees to take training courses on these topics in 2023.
- The acceleration of the deployment of ESG Assessment (which contains climate change and biodiversity as two of its five dimensions) across all industries and sectors, and the evaluation of 3,000 very large and large corporate clients, covering almost all of our clients in these segments.
- The CDP (formerly the Carbon Disclosure Project), which carries out an exhaustive annual analysis of the climate commitments, awarded BNP Paribas the highest score (A) in 2023. BNP Paribas is one of the 400 companies scored in the A-list among 21,000 evaluated companies.

A comprehensive review of the actions implemented on both subjects in the course of the last twelve months is provided in BNP Paribas 2023 URD, chapter 7, commitment 10: *Enabling its clients to transition to a low-carbon economy respectful of the environment.*

Links and references

“The CSR Policy Management Dashboard”, page 639 of the Section ***“The Corporate Social Responsibility (CSR) strategy”*** of the Universal Registration Document ([Link](#)).

For the other major achievements:

- **On credit exposure to the energy production:**

See the following webpage ***“Energy transition and climate action”*** through this [link](#).

- **The Climate report:** [bnp_paribas_2023_climate_report.pdf](#)

([bnpparibas.com](#)) and the ***Oil & Gas financing and investment policy:***

[BNPP \(group.bnpparibas\)](#)

- The ESG Assessment: Universal Registration Document, page 652 ([link](#)).

- The CDP A-list 2023: [Companies scores - CDP](#)

Principle 3: Clients and Customers



We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Client engagement

Does your bank have a policy or engagement process with clients and customers¹⁰ in place to encourage sustainable practices?

Yes In progress No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

Yes In progress No

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities¹¹). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank (see P2).

Response

BNP Paribas strives to maintain a strong relationship with each of its clients and consumers, based on the highest ethical standards. The Group follows a set of procedures and applies policies to ensure the long-term conduct of this relationship. As such, BNP Paribas has a Code of Conduct, Sector Policies and Principles for Responsible Business Conduct applicable at Group level.

The Group oversees its investment and financing activities in various sectors with major environmental, social and governance (ESG) challenges through sectoral policies covering today 8 high impact sectors (coal-powered electricity generation, oil & gas, palm oil, agriculture, to give but a few examples). These policies apply to all business lines, products and services, as well as in all the countries in which the Group operates. Gradually deployed since 2010 as part of the CSR policy, they aim to support clients in their transitions to more sustainable practices for climate, biodiversity and human rights. The eight sectoral policies published by BNP Paribas are applicable at the project and company level as specified in each of these policies. Each year, the group ensures that companies comply with the policy criteria. Sectoral policies are controlled, as are all the policies of the group, within the framework of

Links and references

See the BNP Paribas Financing and investment policies: [Financing and investment policies - BNP Paribas \(group.bnpparibas\)](#)

See also the BNP Paribas 2025 Strategic plan ([Link](#)).

<p>the first and second lines of defence: implementation is therefore the responsibility of the business lines, and control of the RISK function.</p> <p>As a signatory to the Equator Principles alongside 127 financial institutions around the world, BNP Paribas works with its clients to identify, assess and manage the risks and environmental and social impacts of major industrial and infrastructure projects. According to these principles, negative impacts of projects on communities, ecosystems or climate must be avoided, minimized, mitigated and/or compensated.</p> <p>In parallel, as part of its sustainable development policy, and in addition to these financing and investment policies, the Group manages activity restriction lists according to the level of ESG risks observed. Companies placed under surveillance are subject to commitment measures by the Group, so that they can sustainably change their practices and reduce their ESG risks. For companies under restriction, the Group prohibits any new financing or investment relationship. BNP Paribas has also drawn up an exclusion list for certain goods and activities that the Group does not wish to finance, such as driftnets, asbestos fibres, tobacco or the production and trade of controversial weapons.</p> <p>In addition, the Group is committed to its customers by supporting them in their energy and ecological transition over the long term for a more sustainable economy. In this regard, the Group has set ambitious targets for 2025:</p> <ul style="list-style-type: none"> - EUR 200 billion to support its clients in the transition to a low-carbon economy (indicator 8 of the CSR policy dashboard); - EUR 4 billion to finance companies contributing to the protection of terrestrial and marine biodiversity (Indicator 9 of the CSR policy dashboard). 	
<p>3.2 Business opportunities</p> <p>Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services , information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).</p>	
<p>Response</p> <p>As part of its 2022-2025 GTS (Growth Technology Sustainability) strategic plan, the Group reaffirms its commitment to supporting a sustainable economy. It has set ambitious targets for 2025:</p> <ul style="list-style-type: none"> - EUR 200 billion to support its clients in the transition to a low-carbon economy (indicator 8 of the CSR policy dashboard); 	<p>Links and references</p> <p>See the <i>BNP Paribas 2025 Strategic plan</i> (Link).</p> <p>Also refer to paragraph “<i>The CSR Policy</i>”</p>

¹⁰ A client engagement process is a process of supporting clients towards transitioning their business models in line with sustainability goals by strategically accompanying them through a variety of customer relationship channels.

¹¹ Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.

- EUR 4 billion to finance companies contributing to the protection of terrestrial and marine biodiversity (Indicator 9 of the CSR policy dashboard).

To achieve these objectives, BNP Paribas, among others:

- Is developing its support for renewable energies: in January 2023, BNP Paribas set a 2030 target of EUR 40 billion of credit exposure to low-carbon energy, representing at least 80% of its credit exposure to energy production. At 30 September 2023, BNP Paribas' credit exposure to low-carbon energy production already represented EUR 32 billion (including EUR 28.8 billion for renewable energy sources), i.e. 65% of the Group's financing for energy production. The commitment to achieve EUR 40 billion in credit exposure and 80% low-carbon energy in the Group's energy production financing has been brought forward to the end of 2028. The target for 2030 is now 90%.
- Is a major player in the green bonds market: the Group was the world leader in structuring and investing green bonds in 2023.

Beyond its actions in terms of financing the energy and ecological transition, and asset management, the Group offers its clients support on their entire energy and ecological transition strategy, which can cover efforts to reduce their energy consumption (energy efficiency), decarbonize it, offset their residual greenhouse gas emissions, develop circular business models and minimize their impacts on biodiversity:

- In 2023, BNP Paribas stepped up its action in the field of the energy transition, notably through the Baltic Power project in Poland with a loan of more than EUR 4.4 billion enabling the construction of the first offshore wind farm in Polish waters, and the largest in Europe.
- Supporting the development of more sustainable mobility is a major focus of BNP Paribas as part of its GTS 2025 strategic plan, involves many of the Group's business lines, and supports the automotive industry in its transition to electrification. For example, BNP Paribas participated in the financing of AESC (Automotive Energy Supply Corporation), world leader in the design and production of batteries, for the construction of a gigafactory in France costing more than EUR 800 million. .
- In order to reduce the consumption of non-renewable raw materials and waste production, BNP Paribas continues to support the development of the circular economy. For example, in 2023, the Group financed a foundry sand regeneration installation project reaching EUR 3.3 million. This innovative project will enable La Fonte Ardennaise, a major player in the foundry industry worldwide, to recycle 90% of black moulding

Management Dashboard", page 639 of the Section **"The Corporate Social Responsibility (CSR) strategy"** of the Universal Registration Document ([Link](#)).

*Additionally, regarding the clients support in their energy and ecological transition strategy, see the the Chapter 7 of the Universal Registration Document ([Link](#)), Part 7.5 **"Our environmental responsibility: accelerating the ecological and energy transition"**, Section **"Supporting corporate clients in their energy and ecological transition"**, pages 688 to 691.*

sand, and thus save natural resources, stop the landfilling of sand waste and reduce CO₂ emissions by 20,000 t/year.

- Regarding actions for biodiversity, BNP Paribas acted as joint lead manager and bookrunner in the combined EUR 1 billion green bond and SLB issued by Stora Enso, a Finnish company and one of the largest private forest owners in the world. Thanks to this green bond, the company has committed to more sustainable management of forests, energy, water and waste, as well as to increased pollution control.

Finally, BNP Paribas supports its individual clients in reducing their carbon footprint and the energy transition in particular by providing support for the energy renovation of homes and less polluting vehicles.

Principle 4: Stakeholders



We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

4.1 Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups¹²) you have identified as relevant in relation to the impact analysis and target setting process?

Yes In progress No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Response

Dialogue with all its stakeholders is a priority for the implementation of BNP Paribas' CSR strategy. The Group is committed to listening, understanding and seeking to address the concerns raised by its stakeholders in a fair and effective manner.

The Group has deployed a number of different tools for measuring dialogue with its stakeholders, which make it possible to capture their expectations in order to take them into account in its strategy, but also to measure their impact. This dialogue takes place within the framework of the implementation of BNP Paribas' guidelines "How BNP Paribas listens to and takes into account the expectations of its stakeholders", updated in 2024.

This dialogue has a three-fold objective: anticipating change in our businesses developments and improving our products and services, optimising Risk Management, and finding innovative solutions which positively impact society.

BNP Paribas interacts specifically with all its stakeholders:

- With regard to individual and professional clients, the Group sets up a complaint handling process with an independent mediator.
- Listening to staff representatives and collaborators through the company's whistleblowing system.

Links and references

Please have a look on the following presentation: "[BNP Paribas CSR Strategy](#)"

And "[How BNP Paribas listens to and takes into account the expectations of its stakeholders](#)".

¹² Such as regulators, investors, governments, suppliers, customers and clients, academia, civil society institutions, communities, representatives of indigenous population and non-profit organizations

- Discussions guided by BNP Paribas Asset Management’s voting rights policy as part of its asset management activity.
- With its suppliers, the Group consults through business reviews, annual “Partners for Strategic Sourcing” events dedicated to the Group’s key suppliers, or satisfaction surveys (SME Pact barometer).
- Finally, advocacy NGOs are at the heart of a constructive and ongoing dialogue on the Group’s social and environmental commitments.

The Group dedicates specific contacts to each stakeholder:

- For BNP Paribas suppliers and sub-contractors, BNP Paribas has an internal mediator independent of the Procurement & Performance function, whose contact details are displayed on the Group’s institutional website, offering a remedy in the event of a dispute, and an ethical channel open to suppliers since the end of 2022.
- Within Group CSR, a dedicated team coordinates exchanges with advocacy NGOs.
- Group Finance coordinates dialogue with investors and analysts.
- The Institutional Affairs Department ensures relations with regulatory bodies and public authorities.
- Communication Group is the preferred contact for journalists and media.
- For BNP Paribas clients, consumer associations and local elected officials, independent mediators, such as commercial banking networks.

Principle 5: Governance & Culture



We will implement our commitment to these Principles through effective governance and a culture of responsible banking

5.1 *Governance Structure for Implementation of the Principles

Does your bank have a governance system in place that incorporates the PRB?

Yes In progress No

Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as
- remuneration practices linked to sustainability targets.

Response

Over the years, BNP Paribas has structured, expanded and strengthened its governance pertaining to sustainable finance, and the implementation of its CSR strategy in general. With the launch of the GTS 2025 strategic plan, in which one of the three pillars (S: Sustainability) is dedicated to the integration of environmental and social issues in all of the Group's activities, CSR is more than ever a priority for BNP Paribas. For efficiency's sake, BNP Paribas chose not to establish a distinct PRB governance, but to embed it into its preexisting CSR governance framework, already in charge of overseeing, monitoring and implementing the Group's CSR strategy (depending on the level considered). This comprehensive governance framework notably incorporates the Low-Carbon Transition Group (on climate change mitigation) and participation in the Act4Nature initiative (on biodiversity).

Depending on their scope, materiality and maturity, PRB-related issues will be discussed and acted upon at one or several of the following tiers: The Board of directors determines BNP Paribas' business orientations and supervises their implementation by the Executive Management, taking the social and environmental challenges of BNP Paribas' activities into consideration. In particular, one of its committees, the Corporate Governance, Ethics, Nominations and CSR Committee (CGEN), is particularly responsible for monitoring the Group's contribution to economic sustainable and responsible development. The Internal

Links and references

Regarding the GTS 2025, Strategic plan, see the BNP Paribas 2025 Strategic plan ([Link](#)).

For better insight on the governing bodies of BNP Paribas, see the Chapter 5 of the Universal Registration Document ([Link](#)), Part 5.3 "Risk management", Figure 6: "Overview of Group level governing bodies covering risk-related topics", pages 363 and 364. But also the Chapter 2, Section 2.1.3 "Compensation and benefits awarded to the Group's

Control, Risk and Compliance Committee (CCIRC) is tasked with, among other things, reviewing the overall risk strategy, including ESG, as well as monitoring ESG indicators related to the Group's Risk Appetite Statement, i.e. its tolerance to the risks to which it is exposed in the execution of its strategy. In this respect, the Board is regularly informed of the progress made in the implementation of the Group's CSR strategy. In 2023, it addressed ESG topics on 29 occasions, including the financing of the energy transition and BNP Paribas' net-zero trajectory, as well as the preliminary analyses of the corporate loan portfolio with regard to ESG risk factors.

Since 2021, three high-level Sustainable Finance Committees work to strengthen the integration of these issues into the Group's strategy and within each:

- the Strategic Committee, under the direction of the director and Chief Executive Officer, met five times in 2023, and notably ruled on the Group's commitments in terms of loan portfolio alignment (Oil & Gas, Power Generation, Automotive, Steel, Cement, Aluminium, Aviation, Shipping, Commercial Real Estate) and on its participation in the Net-Zero emissions coalitions (NZBA, NZAOA, NZAMI). It also considered the impacts and implementation of new regulations relating to sustainable finance (SFDR, MiFID, IDD) and analysed the expectations of the European Central Bank (ECB) in terms of climate and environmental risks;
- the Infrastructure Committee, under the direction of the Group's COO, met nine times in 2023 to monitor the deployment of processes and reports related to sustainable finance, at the methodological, normative and operational levels;
- the Regulatory Committee, chaired by the Group General Counsel and by the Corporate Engagement Director, met three times in 2023 to inform its members on the main regulatory texts in preparation (European taxonomy, duty of care, CSRD).

The CSR Function within the Company Engagement Department is responsible for managing the Bank's CSR commitments, for reporting it and is represented in the Group Executive Committee. At Group level, the CSR Function is split into five specialised divisions: Positive Impact Business Accelerator; Dialogue with NGOs; Methodology and Data; Centre of Expertise on ESG risks and opportunities; and ESG Transparency & Performance. The Global Head of CSR, Laurence Pessez, sits at the Banking Board of the PRB.

The CSR Function is based on a network of branches created in 2012, which operates in the divisions, business lines, networks, departments and subsidiaries in order to facilitate the roll-out of the CSR policy across

Directors and Corporate officers", pages 79 to 85.

As regards with the ESG risks management, see the Chapter 7, Section "A **comprehensive ESG risk management approach**" at page 652 of the same document.

the whole Group. In total, more than 220 employees spend all or a majority of their time on CSR matters.

Communities of ESG expertise are being created within the Group and its entities to accelerate, streamline and industrialise the consideration of sustainable finance issues in BNP Paribas’ activities. For example, Low-Carbon Transition Group, formed in 2021, is composed of more than 200 fully dedicated bankers (target of 250 in 2025) bringing together several areas of expertise and specialists in the financing of the energy transition, whose mission is to support corporate clients in their decarbonisation.

A detailed overview of how BNP Paribas tackles ESG risks (i.e. potential negative impacts) in its financing activities is provided in the section *Systematic integration and management of ESG risks* of BNP Paribas URD (p. 652 and following of 2023 URD).

As for the integration of ESG criteria in remuneration practices, the variable remuneration of both Executive Management (CEO and COOs) and the 8,200 key employees of the Group are linked (to respectively 15% and 20%) to BNP Paribas’ CSR performance. See p. 82 and 675 of 2023 URD.

5.2 Promoting a culture of responsible banking:

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Response

BNP Paribas is convinced that the energy and ecological transition can only be successful if all actors (companies, public authorities, associations, citizens and consumers) are committed together to this transformation. The Group therefore addresses these issues with all its stakeholders and participates in the joint awareness-raising and training effort.

Employees, the Group’s best sustainable development ambassadors

To support employees in this strategic transformation and ensure that everyone has the necessary knowledge and skills around major environmental and civic issues, in November 2022, the Group launched the Sustainability Academy. Co-constructed with the Group’s entities, it provides access to a set of selected resources on sustainable development and finance (training courses, articles, videos, interviews, practical sheets, news, support modules for managers, etc.). These enable employees to learn about the fundamentals of the environmental and social challenges of sustainable finance as well as to enter more in-depth into the five priority areas of actions for the Group (namely the circular economy, transition to carbon neutrality, biodiversity

Links and references

For further information, please refer to the Universal Registration Document ([Link](#)), Chapter 7, Part 7.5 “Our environmental responsibility: accelerating the ecological and energy transition”, Section “Raising awareness among internal and external stakeholders”, page 696.

conservation, social inclusion and the development of sustainable savings, finance and investments). The Sustainability Academy is organised into four different areas:

- a “common base” for all employees comprising the foundations, definitions and strategy of the Group’s Engagement relating to the five priority areas of actions indicated previously;
- specific content for the Group’s business lines and functions with specialised trainings;
- a set of tools through the “Mobilise your team” module made available to managers to enable them to engage and strengthen the mobilisation of their teams around the challenges of sustainable finance;
- a dedicated space to prepare for the future targeting specific “Talent” populations and members of the Executive Committees of the business lines and functions.

In 2023, more than 86,000 employees completed at least one Sustainability Academy training course, with an average of 1.7 hour of training per person.

With this same objective, some notable, older initiatives in terms of sustainable development awareness and training are continued:

- the certifying training course on Positive Impact Business co-created by BNP Paribas and the University of Cambridge has provided hybrid training and certification to 500 pioneers in sustainable development over the past five years;
- the training of Group managers in sustainable development through the Shape the Future programme has continued to strengthen in 2023. The Mastering Sustainable Finance certification programme was built, launched and completed with a first cohort of 130 Top Executives. A second cohort of 150 Top Executives was launched in September 2023. ;
- The Group also supports the deployment of “fresks” (Climate, Biodiversity, Circular Economy and Mobility Fresks, and 2 tonnes workshop), which are collaborative workshops facilitating the transition to action. The fresks have raised awareness on climate and biodiversity issues among employees in more than 20 countries, the Executive Committees of entities and countries as well as shareholders. In 2023, more than 15,770 employees took part in these workshops.

At the same time, the Bank has strengthened its specific training actions in terms of ESG risk management as part of the deployment of the ESG Assessment for relationship managers and analysts who form the first line of defence and Risk Officers & Senior Credit Officers who constitute the second line of defence.

All ethics topics are subject to mandatory training courses rolled out over several years. A training course on all the topics of the Code of conduct (Conduct Journey) is mandatory for new employees in the Group, and every two years for all employees. After a first training campaign assigned in 2021 with a completion rate of 96.5%; a second component was assigned to all employees in 2022 with an achievement rate of 97.2%. In 2023, the Conduct Journey was enriched with information on whistleblowing channels and with a new module on diversity, equity and inclusion, with the same level of completion rate. In addition, employees particularly exposed to certain risks must undergo advanced training in their respective areas of expertise.

A network of internal experts serving the entire Group

The CSR Department is based on a network created in 2012, which operates in the divisions, business lines, retail networks, departments and subsidiaries in order to facilitate the roll-out of the CSR policy across the whole Group. In total, more than 220 employees spend all or a majority of their time on CSR matters. Communities of ESG expertise are being created within the Group and its entities to accelerate, streamline and industrialise the consideration of sustainable finance issues in BNP Paribas' activities.

In order to accelerate the environmental and social transition, BNP Paribas launched the NEST (Network of Experts in Sustainability Transitions) at the end of 2021. This network is now composed of more than 700 experts, who are BNP Paribas employees, in areas such as the energy transition, the circular economy, biodiversity, human rights, social inclusion and sustainable finance. The aim of this international network is to strengthen and share expertise to accelerate the transition of our teams and our clients. In 2023, NEST has organised 25 internal webinars attended by more than 3,000 participants, and has supported the various BNP Paribas entities in their communication with their external stakeholders.

The creation of informative content dedicated to the ecological transition

BNP Paribas regularly publishes information dedicated to the ecological and inclusive transition for its employees and external stakeholders. Thus, in 2023, NEST distributed four newsletters (entitled "Perspectives") capitalising on the knowledge of more than 100 internal and external experts, with a special edition on the just transition based on a study conducted on 10,000 Europeans, which analyses the drivers of the energy transition as well as its social repercussions. In addition, since 2022, the Group publishes a newsletter on LinkedIn dedicated to the challenges of sustainable finance: "Sustainable Finance at Scale" which is followed by nearly 420,000 subscribers. In 2023, the topics covered include the financial inclusion, the energy transition, the TNFD and the carbon credits..

Inclusion in remuneration structures

Meeting the objectives set as part of the CSR strategy is included in the calculation of a three-year retention plan, called the Group Sustainability and Incentive Scheme (GSIS), attributed to more than 8,200 key Group employees, with 20% weighting. CSR performance also impact (up to 15%) the variable remuneration of the Group’s executive officers.

5.3 Policies and due diligence processes

Does your bank have policies in place that address environmental and social risks within your portfolio?¹³ Please describe.

Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.

Response

Since 2011, BNP Paribas has gradually deepened and broadened its framework to manage the ESG risks that may affect its activities. Initially focused on the most sensitive sectors from an ESG point of view (with the development of sectoral policies), the framework has now become more exhaustive as it covers all the sectors of the economy in which the Group has customers. At the same time, sectoral policies are regularly adapted to better take into account the new challenges of the sectors covered by increasing the level of ambition.

Binding financing and investment policies

As part of the implementation of its strategy to combat climate change and align its activities with a carbon neutrality target by 2050, as a priority, since 2011, BNP Paribas has developed ESG policies covering today eight major sectors. They also cover fundamental issues such as biodiversity and human rights.

The eight sectoral policies published by BNP Paribas are applicable at project and company level as specified in each of these policies. Each year, the Group ensures that corporate clients comply with the policy criteria. The sectoral policies are controlled, in the same way as all the Group’s policies, as part of the organisation of the first and second lines of defence: the implementation is, therefore, the responsibility of the business lines, and the control, the responsibility of the RISK Function.

An internal ESG performance and risk assessment tool: the ESG Assessment

Links and references

For more details on the risk management framework of BNP Paribas, please refer to the Chapter 7, Part 7.7 “**Duty of Care**”, at the section 1.6 “**Representation of the overall ESG Risk Management system**” of the Universal Registration Document ([Link](#)), page 709.

¹³ Applicable examples of types of policies are: exclusion policies for certain sectors/activities; zero-deforestation policies; zero-tolerance policies; gender-related policies; social due diligence policies; stakeholder engagement policies; whistle-blower policies etc., or any applicable national guidelines related to social risks.

Gradually developed and then rolled out since 2021, the ESG Assessment has become the preferred tool for monitoring the ESG performance and associated risks of the Group's corporate clients. The assessment is a systematic ESG analysis that applies as part of the credit process, and is being rolled out in the KYC (Know Your Client) system. Like other criteria (financial, strategic), ESG criteria are taken into account in the assessment of the counterparty's credit profile.

The ESG Assessment covers the environmental (climate and biodiversity), social (health and safety at work and impact on communities) and governance (business ethics) dimensions through numerous questions divided according to these five themes. It is supplemented by an analysis of controversies affecting clients. The questionnaires developed in this context are specific to each sector in order to better integrate the challenges and issues specific to their activities. Aware that ESG issues are changing rapidly and that the quality of responses will gradually improve, the Group plans to adjust these questionnaires, as necessary, taking into account feedbacks from clients and relationship managers (RMs), the RISK and CSR teams.

The ESG Assessment also enables to assess clients' compliance with the Bank's sectoral policies, as well as the maturity of their ESG strategy and its implementation. The ESG Assessment, therefore, enables the bank to deepen and document its ESG knowledge of clients.

In order to assess and contribute to reducing its clients' impact in terms of ESG risks, 19 sectoral questionnaires were rolled out in 2023, and more than 3,000 analyses of very large and large corporate clients were carried out.

This assessment tool has been adapted for medium-sized corporate customers (companies with revenue in excess of EUR 50 million) and financial institutions, with a target of covering customers in these segments by the end of 2024.

Due diligence and dialogue

In the event of suspected or identified serious abuses of human rights by a BNP Paribas customer or a company in its portfolio, the Group conducts in-depth due diligences and discusses the matter with the company concerned.

Restriction of activity lists

In order to identify the companies presenting the highest environmental and social risks, in addition to financing and investment policies, the Group manages activity restriction lists according to the level of ESG risks observed. At the end of 2023, these lists included 1,718 companies, of which 1,432 companies under restrictions and 86 under monitoring.

Those under monitoring are subject to engagement measures by the Group, in order to monitor that they make lasting changes to their practices and reduce their ESG risks. For companies under restrictions, the Group prohibits any new financing or investment relationship. Lastly, BNP Paribas has compiled an exclusion list of specific goods and activities that the Group is unwilling to finance, such as tobacco.

These lists, implemented at the level of legal entities and groups, are periodically updated using data supplied by clients and external sources, and by analysing the key controversies involving corporate clients accused of serious violations of respect for the environment or human rights. The implementation of clients' exit strategies or amounts invested is regularly monitored internally.

Respect of the Equator Principles in project financing

As a signatory to the Equator Principles alongside 127 other financial institutions worldwide, and in its role as a financial service provider and adviser, BNP Paribas works with its clients to identify, assess, and manage the risks and environmental and social impacts linked with major industrial and infrastructure projects. According to these principles, the negative impacts of these projects on communities, ecosystems or the climate must be avoided or minimised, mitigated and/or offset.

Self-assessment summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

- Yes No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

- Yes No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

- Yes In progress No

Principle 6: Transparency & Accountability



We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

6.1 Assurance

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?

- Yes Partially No

If applicable, please include the link or description of the assurance statement.

Response

Unlike last year, the present PRB reporting has not been audited. However, the majority of the information provided comes from the 2023 URD which has been audited.

Links and references

6.2 Reporting on other frameworks

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

- GRI
 SASB
 CDP
 IFRS Sustainability Disclosure Standards (to be published)
 TCFD
 Other:

Response

BNP Paribas discloses sustainability information through GRI, SASB, CDP, TCFD frameworks.
 BNP Paribas also performs reporting against the ESG Pillar III.

Links and references

For deeper insight regarding the reporting of the Group on these frameworks, see the Universal Registration Document, Chapter 7 on the Section 7.10 "Cross-reference tables", pages 761 to 765.

See also the Climate report on the following:
[bnp paribas 2023 climate report.pdf](https://www.bnpparibas.com/bnp-paribas-2023-climate-report.pdf)
[\(bnpparibas.com\)](https://www.bnpparibas.com)

6.3 Outlook

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis¹⁴, target setting¹⁵ and governance structure for implementing the PRB)? Please describe briefly.

Response

BNP Paribas will continue to deploy its best efforts to uphold its economic, social, civic and environmental responsibilities, and meet the ambitious targets set in its 2022-5 CSR Dashboard.

With its impact analysis already performed and related targets already set (at least until the expiration of the GTS strategic plan, i.e. 2025), BNP Paribas will not engage into structural developments on both of these areas.

Links and references

See the BNP Paribas 2025 Strategic plan ([Link](#)).

6.4 Challenges

Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks.

What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

If desired, you can elaborate on challenges and how you are tackling these:

- | | |
|--|--|
| <input type="checkbox"/> Embedding PRB oversight into governance | <input type="checkbox"/> Customer engagement |
| <input type="checkbox"/> Gaining or maintaining momentum in the bank | <input type="checkbox"/> Stakeholder engagement |
| <input type="checkbox"/> Getting started: where to start and what to focus on in the beginning | <input type="checkbox"/> Data availability |
| <input type="checkbox"/> Conducting an impact analysis | <input type="checkbox"/> Data quality |
| <input type="checkbox"/> Assessing negative environmental and social impacts | <input type="checkbox"/> Access to resources |
| <input type="checkbox"/> Choosing the right performance measurement methodology/ies | <input type="checkbox"/> Reporting |
| <input type="checkbox"/> Setting targets | <input type="checkbox"/> Assurance |
| | <input type="checkbox"/> Prioritizing actions internally |
| | <input type="checkbox"/> Other: ... |

If desired, you can elaborate on challenges and how you are tackling these:

¹⁴ For example outlining plans for increasing the scope by including areas that have not yet been covered, or planned steps in terms of portfolio composition, context and performance measurement

¹⁵ For example outlining plans for baseline measurement, developing targets for (more) impact areas, setting interim targets, developing action plans etc.

ANNEX : Financial Health & Inclusion report

BNP Paribas S.A.

Reminder

An international banking institution with over USD 2.8 trillion in assets, serving millions of customers in dozens of countries, BNP Paribas is well aware that the needs and aspirations of its clients can widely differ from area to area.

For PRB Financial and Inclusion commitments, BNP Paribas is initially focusing on one of its domestic markets (namely, retail banking – Banque Commerciale en France (BCEF) and consumer finance – Personal Finance – in France), due to its historic knowledge and expertise on this segment, and on increasing the financial inclusion and/or health of vulnerable groups: fragile individuals, women-led businesses, and temporary workers, targeting to:

By 2025, achieve and maintain a standard 42% in the amount of individual BCEF (Banque Commerciale en France) clients that accepted a dedicated offer of products and services for improvement of their budgetary situation and have not had any new issues, currently at 41.6% (2022).

To this end, BNP Paribas also aims **at increasing the percentage of individual BCEF clients that accept offer of products and services for improvement of budgetary situation from 18.1% in 2022 to 20% by 2025.** This includes the number of individual clients owning a dedicated offer versus the total number of individual clients detected and reached.

A second impact target is to increase the percentage of women-led businesses with effective access to financing solutions from 30.2% in 2022 to at least 33% by 2025.

And a third impact target is to increase the number of temporary workers with effective access to at least one loan from 1,015 in the 2023 Q1 to a cumulative number of 20,000 by 2025.

Updates for end of 2023

- **Fragile individuals:** In France, nearly 4 million people has been identified as fragile at the end of 2023 (4.1 million in 2022). According to the French Banking Inclusion Observatory (April 3rd 2024), [Communiqué du président de l'Observatoire de l'inclusion bancaire | Banque de France \(banque-france.fr\)](#), the collective actions and monitoring (government, banking institutions,...) carried out for almost 10 years, have made it possible to strengthen banking inclusion and the protection of the most vulnerable.

BNP Paribas, through BCEF, according to its commitment to supporting fragile individual clients, has contributed to improving the financial situation of clients detected as “financially vulnerable”: [Fragilité financière | BNP Paribas \(mabanque.bnpparibas\)](#).

Actions in 2023 have been focused on awareness of Relationship managers, and optimizing Axelle platforms (new version in Dec 2023: [Home \(axelle.bnpparibas\)](https://www.bnpparibas.com)):

- **100% of clients facing difficulties, representing 281,876 persons have been contacted.**

- **19.5% of them have accepted the specialized offer (baseline value of 18.1% in 2022).**

- and 44.6% of clients that have accepted the dedicated offer of products and services for improvement of their budgetary situation have not had any new issues at end of 2023 (baseline value of 41.6% in 2022, targeting 42% for 2025).

■ **Women-led businesses**: In France, women represent **49%** of the labour force, but only 33%* are entrepreneurs (and only 12 % when it comes to SME's & ETI*) while 39% of businesses created in 2022 were led by women (vs 37% in 2018). Promotion of women's entrepreneurship is a major focus of public commitment to professional equality and relies on the strong commitment of key private sector partners.

BNP Paribas in France, through BCEF, has been committed since 2017 as part of a financial inclusion approach, to supporting and developing women's entrepreneurship in a sustainable way: see LinkedIn #ConnectHers by BNPPARIBAS.

In 2023, the context of increasing interest rates alongside with a very large financing distribution during 2021 & 2022 (because of the COVID crisis) leading to higher leverage and therefore reducing business debt capacity, has been less favorable to business development. Nevertheless work has been done to:

- reinforce the dedicated support team (number of specialized Relation Managers has increased from 250 to 300),
- strengthen the partnerships,
- enhance the communication strategy.

■ End of December 2023, 11,910 new client businesses, created in a year and led by women, were onboarded (baseline value of 12,201 in 2022).

■ **Around EUR 1,824 billion of investment loans were granted to women-led businesses in 2023 (baseline value of EUR 2 billion in 2022, with no more PGE – Government Guaranteed Loans).**

■ End of December 2023, women-led businesses accessing financing represented 30.3% of our lending portfolio (baseline value of 30.2% end of 2022, targeting 33% for 2025).

* according to BPI France, French public bank

■ **Temporary workers**:

In France, temporary workers represented 775,000 FTE at Q4 2023. The Temporary Work Social Action Fund (FASTT), a dedicated joint body, financed by all temporary

employment agencies, has been working to support temporary workers by offering them various services and benefits enabling them to enjoy the same rights as so-called 'traditional' employees.

Since 2 January 2023, BNP Paribas Personal Finance has developed a partnership with FASTT to facilitate access to credit for the temporary workers: [Le financement d'un projet | Intérimaires | Fastt.org](#).

The 2023 context: inflation has had impacts on personal budgets. In December 2023, a new law for full employment has been voted: [LOI n° 2023-1196 du 18 décembre 2023 pour le plein emploi \(1\) - Légifrance \(legifrance.gouv.fr\)](#); it will impact 2024 activity in interim offers by promoting permanent contracts versus interim ones.

Nevertheless, this new partnership was welcome:

- **End of December 2023: 17,231 applications for loans from temporary workers have been registered (baseline value of 4,177 in the first quarter of 2023);**
- End of December 2023: 4,264 loans have been granted (baseline value of 1,015 in the 2023 Q1);
- End of December 2023: 4,264 temporary workers have had effective access to at least one loan (baseline value of 1,015 in the 2023 Q1, targeting cumulative number of 20,000 by 2025).

For more information on BNP Paribas' financial health and inclusion work:

- Synthetic approach: [For a more inclusive society | BNP Paribas \(group.bnpparibas\)](#)
- Microfinance social performance report: [2024 microfinance social performance report \(group.bnpparibas\)](#)