

2023

at a glance



BNP PARIBAS

The bank
for a changing
world

Our company purpose*

04

BNP Paribas, a global European leader committed alongside its customers to a sustainable economy

08

A diversified and integrated model to create value

10

GTS 2025 strategic plan, a new acceleration phase

16

Three operating divisions to serve our customers

22

Our financial and extra-financial indicators

24

Our philanthropy and sponsorship commitments

We are at the service of our clients and the world we live in.

BNP Paribas was formed by banks that have been deeply embedded in the European and global economies over the last 200 years. They have adapted to the challenges of their times and helped clients and other stakeholders during moments of great change.

BNP Paribas' mission is to contribute to a responsible and sustainable economy by financing and advising its clients according to the highest ethical standards. We offer secure, sound and innovative financial solutions to individuals, professional clients, corporates and institutional investors while striving to address the fundamental challenges of today with regard to the environment, local development and social inclusion.

We are engaged with our clients to create a better future.

We are mobilising resources that have a positive impact.

At BNP Paribas, we want to be a long-term partner for our clients. We want to support their projects, manage their investments and savings, and through insurance protect people, their goods and property.

Our employees aim to deliver services that have purpose and relevance for clients and the world around them. They do this most clearly through their daily mission in the company but also through corporate volunteering.

We are working with stakeholders and have adopted social and environmental goals aligned with global standards such as the UN Sustainable Development Goals and those of the financial community such as the Principles for Responsible Banking and the Principles for Responsible Investment.

We ensure that ethics and our commitment to economic, social, civic and environmental responsibility are integrated into our business operations. This commitment is reflected in our organisation and the procedures and policies governing our activities.

We innovate in order to be a leader in sustainable finance.

We take action to support causes by bringing together financial solutions, stakeholder partnerships, employer and procurement initiatives, support for solidarity-based projects, philanthropy, volunteering and intrapreneurship programmes.

We are developing the tools to measure our environmental and social impact and we are focusing on actions that involve all employees.

BNP Paribas, the bank for a changing world.

* Summarising the following documents created with the input of hundreds of employees: Our Vision and Mission (2015), Code of Conduct (2016) and Engagement Manifesto (2018).

BNP Paribas a global European leader

committed alongside
its customers to
a sustainable
economy



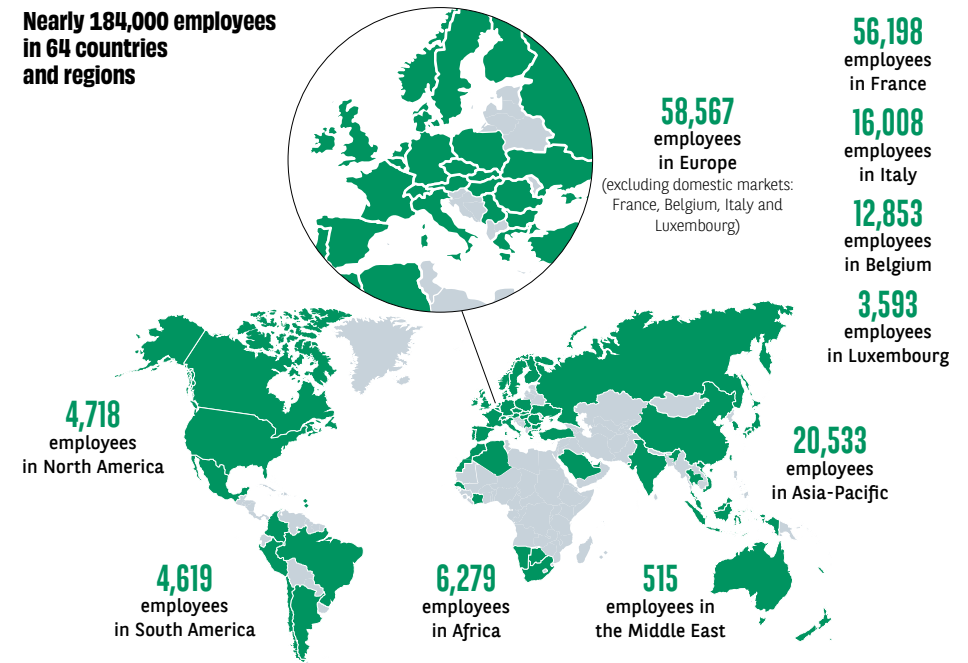
Since its creation in 2000, through the merger of banks anchored in the European and global economy over two centuries, the BNP Paribas Group has set the task of contributing to a responsible and sustainable economy. Driven by this ambition, we ensure that our business has a positive impact, both in our own operations and through the solutions we offer our customers.

We support our customers all over the world

As a European leader with a strong international stature, we can support and advise our customers around the world. Present in 64 countries and regions, with nearly 184,000⁽¹⁾ employees, BNP Paribas is positioned as the leading bank in the European Union⁽²⁾. Most of our business lines in Europe hold key positions as leaders in markets such as for cash flow activities (cash management, trade finance and factoring), and capital markets activities, but also in our specialised businesses such as long-term leasing or sustainable investment management. Our Group is established in four main domestic markets: Belgium, France, Italy and Luxembourg and deploys its integrated commercial banking model in Poland,

(1) Figure as of 31/03/2023. The number of employees is reported in Full-Time Equivalent (FTE; headcount in proportion to their working time) of paid employees with Permanent Term Contract or Fixed Term Contract, excluding employees on unpaid leave. (2) In revenues.

Nearly 184,000 employees
in 64 countries
and regions



Turkey, Ukraine, Algeria and Morocco⁽³⁾ and through its stake in a bank in China. As a leading international banking player, BNP Paribas also has a strong presence in the Americas and has a fast-growing capacity for intervention in Asia-Pacific.

Our founding values seal our culture

BNP Paribas can count on the commitment of its employees to support its customers — individuals, professionals, corporate clients, institutions — in all phases of the economic cycle. At the heart of our collective dynamic, the sum of our expertise and the cohesion of our teams feeds our responses to the needs and expectations of our customers. We also rely on the stability of our governance bodies, which guarantee the management of our strategy over the long term, with the objective of controlled development and responsible growth. These bodies act in the joint in-

terest of our Group and our stakeholders and ensure that each decision is marked by our underlying requirement for ethical responsibility.

Lastly, for several years, we have been implementing a proactive approach to social and environmental responsibility to meet the essential challenges of environmental protection, regional development and equal opportunities. A conviction that is reflected particularly in our commitment to promote and deploy sustainable finance, serving a low-carbon and a more inclusive economy.

(3) Disposal agreements were signed with the Group's banks in Senegal on 29 July 2022 and in Côte d'Ivoire on 30 September 2022. The transactions were completed on 28 April 2023 and 15 February 2023 respectively.

Our distinctive model is the foundation of our performance

Our diversified and integrated model is based on our three operating divisions, whose leading positions and real complementarity underpin BNP Paribas' overall performance. **Corporate & Institutional Banking** connects the funding needs of corporate clients with the investment opportunities sought by institutional clients, by providing them with tailor-made solutions. **Investment & Protection Services** groups our savings, investment and protection solutions, and real estate services, while our **Commercial, Personal Banking & Services** division pools our commercial banking networks and several specialised business lines.

By combining our global footprint with local presence, our three divisions deploy a wide range of solutions in all our regions. The cohesion between all our business lines, and our ability to respond in a coordinated manner to the changing needs and practices of our customers, give our model its distinctive and high-performance character. Resilient in all environments and drawing its power of execution from thorough integration between all our areas of expertise, this model is the guarantee of a tangible

competitive advantage for our Group in all its markets, and the assurance for our customers of support over the long term at all stages of their development.

BNP Paribas also stands out for its strong financial solidity: the weight of its balance sheet, its market capitalisation, its level of tier one capital (Common Equity Tier 1), its performance in terms of revenues and net income. Its low cost of risk also reflects responsible, prudent, proactive and long-term management.



A distinctive and high-performing model

A customer-centric model

The Group's long-term approach is powered by deep relationships with clients and relies notably on strong risk management.

An integrated model

Thanks to the collaboration between all its businesses and its global connectivity, the Group provides complete coverage of client needs and accompanies clients in their development.

A diversified model

The Group's diversification in terms of client segments, regions, sectors and businesses ensures great stability.

A model at scale

The Group's development and expansion is bolstered by digitalisation and new technologies that allow for powerful execution at marginal costs.

We mobilise the best of technology

As long-term partners for all our clients — individuals, community organisations, small businesses, SMEs, mid-caps, large companies and institutions — we aim to provide support for all their projects and in all circumstances. Listening to them, we mobilise the best of technology to offer innovative solutions and improve their experience, while ensuring a high level of data and operational security. To offer clients a smooth, personalised and secure experience, we rely on our powerful business platforms. Largely digitised and at scale, they combine global connectivity and speed of execution.

By focusing on digital technology and agility, we also support the ongoing development of our employees' skills, with the desire to develop all talents, and to collectively strengthen our operational performance.

Because we are convinced that useful innovation results from collaboration between many players, we are progressively building an ecosystem that includes corporate clients, institutions, start-ups, networks and associations. For over 10 years, we have been developing an open approach to make innovation one of the driving forces behind the digital transformation of our activities.

We strengthen our commitments to a low-carbon economy

Relying on our foundations and solid positions, on the transformational dynamic that has been underway for several years, and on the stability of our managerial teams, we are pursuing our long-term development trajectory and ambition: that BNP Paribas, an innovative company combining the best of people and technology, be the benchmark European leader in supporting its customers in the transition to a sustainable economy.

Banks have an essential role to play in the fight against climate change by directing

their financing towards the production of more sustainable energies. With this in mind, we are building on our leading position in the financing of the energy transition to initiate, as part of the deployment of our GTS 2025 strategic plan, a new phase that sharply accelerates our withdrawal from fossil fuels, with the objective of financing a carbon-neutral economy by 2050, and before that, by 2030, of transitioning its financing activities to the production of low-carbon energies by more than 80%.

Building on this ambitious trajectory, we reaffirm our wish to contribute to a sustainable model, combining economic efficiency and positive impact, while helping our customers move forward on the path to a fair transition.



A diversified & integrated model to create value

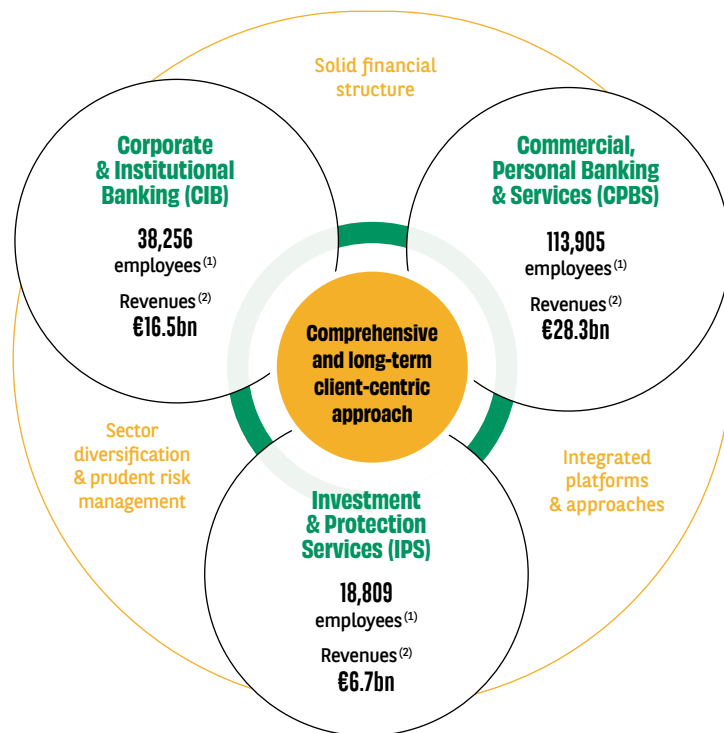
Thanks to the solidity of our Group and the strength of our diversified and integrated model, we support our customers and society in general by drawing on our teams, our resources and our expertise. Our commitment to them extends over the long term and in all phases of the economic cycle. By leveraging our leading business platforms and our unique position as a European leader, we create value and support the development of a sustainable economy.

Our model

Our solutions



Our value creation



Our GTS 2025 strategic plan

Growth | **Technology** | **Sustainability**

Everyday banking



Payments



Advice



Financing



Investments



Savings



Protection

For all our stakeholders: customers, shareholders and investors, employees, partners and suppliers, local authorities, regions and civil society.



Promoting useful innovation for our customers

(Individuals, small businesses, SMEs and mid-caps, large companies, institutional clients, community organisations)



Encouraging sustainable growth for the economy



Developing our contribution to society

(1) The number of employees is reported in Full-Time Equivalent (headcount in proportion to their working time) of paid employees with Permanent Term Contract or Fixed Term Contract, excluding employees on unpaid leave. Figures as of 31/12/2022. (2) Figures as of 31/12/2022. For CPBS, revenues include 100% of Private Banking (including PEL and CEL effects in revenues).



GTS 2025

strategic plan,
a new acceleration
phase

In February 2022, BNP Paribas launched an ambitious 2025 strategic plan to further its development by building on its unique position as a European leader with solid franchises and powerful platforms that serve customers, the economy and society. After the first year of deployment, the Group is accelerating the implementation of its roadmap.

Three structuring pillars

Our strategic plan is based on three pillars:

→ **Growth:** pursue profitable growth by building on our positions as a European leader;

→ **Technology:** use technology for the continuous improvement of our clients' and employees' experience, and of our operational performance;

→ **Sustainability:** sharply accelerate and mobilise all our business lines on sustainable finance issues.

Being the main builders of GTS 2025, our employees are also a key priority within it. Our plan is based on their expertise and commitment, which are the reflection of our skills development and diversity policy. As the foundation of our collective performance, our human capital is an essential lever for achieving the goals of our strategic plan.

Our GTS 2025 strategic plan

Strong ambitions

Growth

Continued profitable growth by leveraging the Group's leading positions in Europe

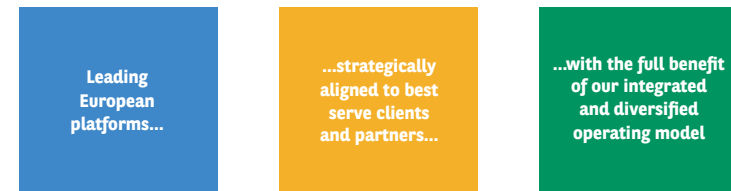
Technology

Technology for optimised clients' and employees' experience and operational performance

Sustainability

Accelerated mobilisation of the Group's business lines on sustainable finance issues

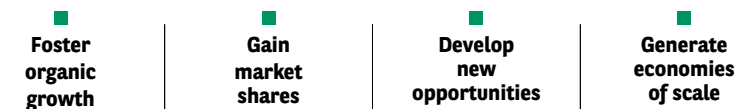
fuelled by a **powerful model**



built on **three strengths**



in order to



Amplify and accelerate our progress

Thanks to BNP Paribas' solidity, the strength of our diversified and integrated model and the expertise of our teams, the Group achieved a very good performance in 2022. This performance reflects our unique position as a European leader, relying on leading platforms to support the dynamism of our customers and their ability to adapt, and to support the economy.

On the strength of these results, which confirm the relevance of our 2025 strategic plan, and confident in its ability to pursue disciplined and sustainable growth, the Group has revised its objectives upwards for the three pillars of the Growth, Technology, Sustainability 2025 plan. We are setting ambitious financial targets and continuing our technological advances. We are strengthening our commitments to a sustainable economy and are entering a new stage of acceleration for the financing of the energy transition. We will continue, with our customers, the transformation effort that has already made it possible to shift our financing from energy production to a majority of low-carbon energies.



Jean-Laurent Bonnafé,
Director and Chief
Executive Officer
of BNP Paribas

"Thanks to our solid performance, upwardly revised goals, and our role as a confirmed leader in the financing of the energy transition, we are very well positioned to support the economy and accompany our customers over the long term by providing them with all our expertise."

GROWTH

Building on our European leadership to continue our growth

With GTS 2025, we continue to benefit from the full support of our integrated, distinctive and efficient model. Based on our position as a European leader with powerful business platforms, we will continue to grow by gaining market shares at marginal cost, thereby creating new opportunities and generating substantial economies of scale.

Two additional growth drivers

In addition, we now benefit from two new growth drivers. The first is strengthening our model by reallocating a large part of the capital⁽¹⁾ released with the sale of Bank of the West on 1 February 2023.

This allocation will be done in a gradual and disciplined manner and will support the development of our business lines. Three quarters will be invested towards strengthening our organic growth in our most promising business lines. The remaining quarter will be used to pursue our highly targeted external growth strategy. We will thus make investments in innovative business models and acquisitions with high added value in fields of expertise or in cutting-edge technologies. These acquisitions will complement our range of products and services, for example in insurance and payments, and strengthen our industrial platforms. As such, in 2022, we acquired Kantox, the automated foreign exchange risk management specialist. In total, this strategy is expected to generate €3bn in additional revenue by 2025, compared to our initial forecasts.

The second driver is linked to the positive impact of the increase in interest rates, and should enable us to generate more than €2bn in additional revenue by 2025 compared to our initial forecasts. Building on the performance of our model,

and incorporating the additional potential of these two drivers, the Group has revised upwards its average annual objective for growth in net income Group share by more than 9% between 2022 and 2025. The Group anticipates strong and regular average annual growth in net earnings per share of more than 12%, an increase of 40% over the period 2022-2025. BNP Paribas reaffirms its objective of generating a positive jaws effect each year of above 2 points on average⁽²⁾. It reinforces the cumulative recurring cost savings targets by 2025 to €2.3bn. The Group is thus aiming for a target return on tangible equity (ROTE) revised upwards to around 12% in 2025.

(1) Common Equity Tier 1 (CET1), fully loaded Basel 3. Solvency ratio. Capital Requirements Directive (CRD 5). (2) CAGR (compound annual growth rate) 2022-2025 Revenues minus CAGR 2022-2025 Operating Expenses, excluding the positive impact of the change of accounting standard (application of IFRS 17 effective 01/01/23).

"The attention the Group pays to the technology, symbolised by the T at the heart of the GTS 2025 plan, highlights the progress made in the previous 2017-2020 plan. As part of our 2025 strategy, we are continuing our investments and ramping up in the context of constant technological change."



Laurent David,
Deputy Chief
Operating
Officer

TECHNOLOGY

Putting technology at the heart of improving the experience of our customers and our teams

With GTS 2025, we are stepping up our industrialisation drive through technology. We are thus able to both optimise the experience of our customers — by offering them innovative services that meet their expectations — and increase the satisfaction of our teams by nurturing empowerment and cooperation at the heart of our working methods. We also mobilise the most robust and cutting-edge technological resources to improve the overall operational performance of all our entities. Lastly, streamlining information systems is key to our pursuit of our long-term cost control strategy.

A global strategy focused on several areas

We are focusing our financial and human efforts on an operational model that provides standardised, pooled and interoperable IT services and platforms to ensure the best possible protection against cyber risks for our Group and our customers. To this end, we:

- use secured cloud technology to modernise our information systems;
- accelerate the convergence of our technology platforms to facilitate the creation of value and the sharing of our IT assets, thanks to our digital marketplace;
- deploy our "APIsation" approach at large through a common platform aimed at rolling out open banking right across the Group;
- extend the use of artificial intelligence, data and robotisation to reach 1,000 operational use cases in 2025, compared to 670 in 2022.

“At BNP Paribas, we have already made a major pivot towards financing the production of low-carbon energies. In the coming decade, climatic factors will transform the economy more than ever. This is why we intend to go further and faster. All Group entities are committed to this fundamental dynamic. This new phase of acceleration confirms our role as an undisputed leader in the energy transition.”



Antoine Sire,
Head of Company
Engagement

SUSTAINABILITY Significantly accelerate the deployment of sustainable finance

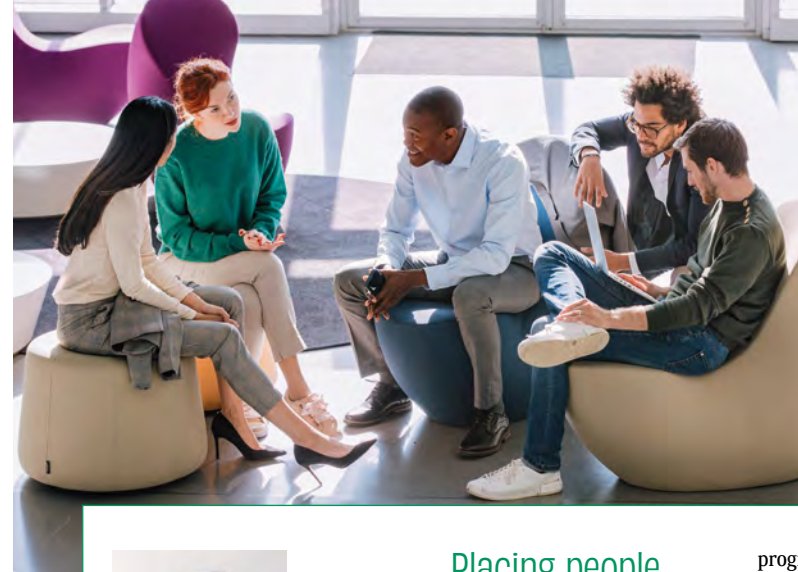
With GTS 2025, we are entering a new phase of strong acceleration in our energy transition financing activities. We work alongside our customers to support them in the transition to a sustainable economy, while aligning our portfolios with the commitment to carbon neutrality. BNP Paribas has already made a major pivot towards financing the production of low-carbon energies. In 2022, financing of low-carbon energy production already accounted for more than 55% of our portfolio, compared to 45% for fossil energies. Thanks to the resources mobilised, we will increase the share of the low-carbon energy production to 80% of our energy production financing by 2030. Regarding oil, since 2016, we have stopped providing any financing dedicated to exploration and production projects. In 2030, our remaining financing of oil exploration and production will represent less than €1bn. For gas, we will reduce our exploration-production financing by 30%, by focusing on security of supply and next-generation thermal power plants. BNP Paribas will no longer provide any financing dedicated to the development of new oil and gas fields.

Three strategic drivers and five priority areas

We have defined three strategic drivers to accelerate the implementation of our commitments:

- aligning our portfolios with our commitment to carbon neutrality;
- supporting our customers towards a sustainable and low-carbon economy;
- strengthening our expertise, management tools, processes and governance.

We have also identified five priority areas in line with the 17 United Nations Sustainable Development Goals (SDGs), some of which are priorities for our business: sustainable savings, investments and financing; transition to carbon neutrality; circular economy; natural capital and biodiversity; social inclusion.



“After a year in 2021 devoted to defining the People Strategy, the entire HR function was mobilised in 2022, with the first projects already delivered. We are now accelerating all projects. Our People Strategy will be a success if its results are perceived by all teams. We also continue to increase our diversity and inclusion initiatives for the benefit of all our employees.”

Sofia Merlo,
Head of Human Resources

Placing people at the heart of our collective performance

Designed as part of a co-construction approach, our People Strategy aims to develop the potential and commitment of our employees, in order to ensure our collective performance and strengthen our position as a leader in sustainable finance. To this end, it focuses on three themes, mirrors of the GTS 2025 plan: employee experience; human capital; ethics and inclusion, with the first projects delivered in 2022.

In terms of employee experience, 2022 saw the continuation of the evolution of working methods within the Group, with the increase in momentum for Smart Working. To facilitate the personal procedures of our teams, we are deploying My HR, a dedicated space for HR applications and tools. 2023 will also see the deployment of the We Care offer, covering employee health and well-being. Finally, to promote and drive a profound cultural change, the

programme Agile@Scale is being distributed in all our entities. The HR function supports this dynamic of change, while making its own transformation towards greater agility.

With regard to human capital, a major achievement was the launch, in October 2022, of the Sustainability Academy, whose mission is to train and inform employees of all our business lines and all our regions in the environmental and social challenges of sustainable finance. In addition, the Group's HR tools have been adapted to improve employee career paths and skills management.

With regard to ethics and inclusion, in 2022 we updated our governance focusing on respect for people. To raise all employees' awareness of the adoption of respectful behaviour, the Conduct Journey, which is mandatory for all employees, has been enriched with a “Diversity, equality and inclusion” module.

Three operating divisions

to serve our customers

BNP Paribas is structured around three operating divisions: Corporate & Institutional Banking (CIB); Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS). With a focus on the needs of our customers and partners, these three divisions are the pillars of our diversified and integrated model. The three operating divisions are organised to increase cooperation between all our business lines and meet the changing expectations of our stakeholders. A global and joint approach enriches the expertise offered to our customers and provides them with continuous, long-term support for all their projects.



Corporate & Institutional Banking

Corporate & Institutional Banking (CIB) acts as a bridge between two types of customers: corporate clients and institutional clients (including banks, insurance companies and asset managers). It connects the financing needs of corporate clients with the investment opportunities sought by institutional clients by offering them tailor-made solutions in the areas of capital markets, securities services, financing, risk management, cash management and financial advice.



Yann Gérardin,
Chief Operating
Officer,
Corporate &
Institutional
Banking

"By leveraging our diversified model, we offer our customers a full range of integrated and tailored solutions and connect the needs of our corporate clients with those of our institutional clients. With recognised expertise in sustainable finance and an organisation that is dedicated to accelerating the transition to a low-carbon economy, through the Low-Carbon Transition Group, our teams are fully mobilised to support the transition of our customers to a more sustainable economy all over the world."

Present in three major regions — Europe, Middle East, Africa (EMEA); Americas; Asia-Pacific (APAC) — CIB's teams work as closely as possible to support our customers' needs through three dedicated business lines.

Global Banking

By leveraging a global platform and local presence, Global Banking provides corporate clients with a full range of products and services in terms of debt financing solutions, advice on mergers and acquisitions, primary equity markets and transaction banking expertise.

Global Markets

As a specialist in capital markets investment and financing, Global Markets offers a variety of investment, hedging,

financing, research and market analysis products and services across all asset classes. It is aimed at a wide range of institutional and corporate clients operating internationally.

Securities Services

On 1 October 2022, BNP Paribas Securities Services SCA merged with its parent company, BNP Paribas SA. Ranked among the world's leading players in securities custody, Securities Services securely stores and manages the assets of banks, fund managers, insurance companies, pension funds and sovereign wealth funds, while ensuring the smooth running of their financial transactions. It helps to increase their global investment opportunities, manage their risks and improve their operational efficiency.



→ Commercial, Personal Banking & Services

Commercial, Personal Banking & Services (CPBS) brings together our commercial & personal banking and several specialised businesses for efficiency, agility, and to act as our customers' trusted companion. As such, we meet our clients' financial needs and more, serving their best interests and those of society.

Our commercial & personal banking

With its four domestic markets in the eurozone (France, Belgium, Italy, Luxembourg), its network of banks outside the eurozone (Poland, Turkey, Ukraine, Algeria and Morocco⁽¹⁾) and its participation in a bank in China, BNP Paribas has a large network

of experts and offers its customers an extensive range of services and products including financing and savings solutions. An ecosystem of partners strengthens these offers beyond banking services. By placing innovation and security at the centre of their business model, our networks adapt their offer to the new needs of customers to be their long-term trusted companion.

- **Commercial & Personal Banking in France**
7.6 million customers
- **BNP Paribas Fortis in Belgium**
Nearly 3.4 million customers⁽²⁾
- **BNL in Italy**
2.6 million customers
- **BGL BNP Paribas in Luxembourg**
188,300 customers
- **Europe-Mediterranean**
More than 15 million customers
- **Bank of the West**
On 20 December 2021, the BNP Paribas group announced the sale of Bank of the West to BMO Financial Group. The sale was completed on 1 February 2023.

Our specialised businesses

Arval

Arval provides companies, their employees and individuals with an ecosystem of digital solutions, services and tools to optimise their mobility in line with current considerations, including energy transition and growth of the user economy. With the aim of leasing 700,000 electrified vehicles by 2025 and offering responsible mobility solutions throughout its entities worldwide, Arval has positioned itself as a key player in sustainable mobility.

BNP Paribas Leasing Solutions

BNP Paribas Leasing Solutions offers corporate clients and professionals in the industry with leasing and financing solutions for their equipment, through various commercial channels (industrial partners such as manufacturers, distributors and resellers, direct business clients or companies from the network of commercial & personal banking). BNP Paribas Leasing Solutions contributes to the ecological transition of its customers by financing positive impact equipment and providing services that promote and support the circular economy.

BNP Paribas Personal Finance

BNP Paribas Personal Finance is a major player in consumer credit in Europe. Its commercial brands offer a full range of consumer loans through a variety of distribution channels. BNP Paribas Personal Finance is developing an active partnership strategy with large retailers, car manufacturers and distributors, e-merchants and other financial institutions. The company has set itself a target of €20bn in sustainable finance, with sustained efforts in four areas: financial inclusion, the energy transition for housing, sustainable mobility and the circular economy.

BNP Paribas Personal Investors

In addition to its traditional online brokerage business, BNP Paribas Personal Investors offers its individual customers a wide range of banking, credit and savings services. This business also provides independent financial advisers, asset managers and fintechs with innovative digital services. BNP Paribas Personal Investors is present in India and Germany

through three brands, including Consorsbank for individual customers.

Nickel

This first "bankless" account was launched in France in 2014. Nickel offers a current account that can be opened in five minutes from press shops or *Points Nickel* (points of sale), of which there were more than 8,800 in Europe at the end of 2022. Its customers can pay, and be paid, via a simple and inclusive offer, based on four values: universality, simplicity, usefulness and caring. Thanks to its digital model and a local distribution method in France, Belgium, Portugal and Spain, Nickel maintained a sustained rate of customer acquisition throughout the year.

FLOA

Already leader in France in payment facilities, and present in Spain, Belgium, Italy and Portugal, FLOA joined the BNP Paribas Group in February 2022. As a pioneer in payment facilities, FLOA offers consumers split payments, mini-loans and bank cards. The company is a partner of major e-retailers, key players in travel and fintechs, for which it develops tailor-made services.

(1) Disposal agreements were signed with the Group's banks in Senegal on 29 July 2022 and in Côte d'Ivoire on 30 September 2022. The transactions were completed on 28 April 2023 and 15 February 2023 respectively. (2) Excluding the 600,000 active customers of bpost banque and Fintro customers.

"The solid performance of our commercial & personal banking and our specialised businesses embodies the energy and sustained work of our teams to support our customers over the long term. It will enable us to strengthen our leadership positions in Europe and accelerate the profitable growth of our business lines while continuing to improve customer satisfaction."



Thierry Laborde,
Chief Operating
Officer,
Commercial,
Personal Banking
& Services



Investment & Protection Services

Our Investment & Protection Services (IPS) division brings together our activities dedicated to protection, savings, investment and real estate services. It designs and deploys innovative and responsible products to support individuals, professionals, corporate clients and institutionals in their projects and their transition to a sustainable and inclusive economy.

Leading wealth and asset management business lines

BNP Paribas Cardif

BNP Paribas Cardif designs, develops and markets, with more than 500 distributor partners, savings and protection offers to insure people, their projects and their assets. It helps its policyholders to carry out their projects while protecting them against the eventualities of life. As a player committed to its partners, their customers and society, BNP Paribas Cardif's mission is to make insurance more accessible. As an investor, BNP Paribas Cardif contributes to giving meaning to the investments of policyholders and has set itself a target to devote an average of €1bn per year by 2025 to positive impact investments. The insurer has joined the Net-Zero Asset Owner Alliance and has committed to aligning its portfolios with a carbon neutrality trajectory by 2050.

BNP Paribas Wealth Management

BNP Paribas Wealth Management supports the wealth and financial projects of a clientele of entrepreneurs, family

offices and High Net Worth Individuals. In Europe, it is growing its wealth management business by leveraging the Group's Commercial, Personal Banking & Services network. In Asia, it relies on its historical presence and its Corporate & Institutional Banking activity to meet its clients' most sophisticated needs. BNP Paribas Wealth Management continues to strengthen its digital solutions, and through an internal, robust and unique methodology (Clover Rating), it can identify and select responsible investments for its clients.



Renaud Dumora,
Deputy Chief
Operating Officer,
Investment
& Protection
Services

"In 2022, in a particularly turbulent environment, IPS demonstrated its agility and resilience. Our course for 2025 remains unchanged: enrich our offer thanks to technology and systematise the integration of the sustainable dimension, to better meet the needs of our customers."



BNP Paribas Asset Management

BNP Paribas Asset Management provides investment solutions to individual savers, corporate clients and institutional investors and offers specific expertise: active high-conviction strategies, emerging markets, multi-asset investments, private debt and liquidity solutions. As a signatory of the Net Zero Asset Managers initiative, BNP Paribas Asset Management is committed to a trajectory of carbon neutrality for its investments by 2050.

The Group's aim is to become a leading European player in the field of private asset management. To this end, in January 2023, BNP Paribas created a Private Assets group within BNP Paribas Asset Management, that pools its private asset management activities together.

BNP Paribas Real Estate

With a wide range of services, BNP Paribas Real Estate supports its customers — institutional investors, owners, corporate clients, local authorities, individuals, etc. — during all stages of the real estate asset life cycle: property development, transaction, consulting, valuation, investment management and property management. It operates in all asset classes, from offices to housing, including industrial premises, logistics, hotels and retail spaces.

Our financial and extra-financial indicators

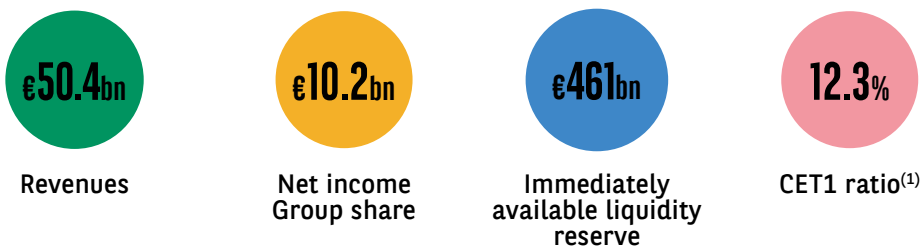
Thanks to its financial solidity combined with the power of its diversified and integrated model, BNP Paribas achieved a very good performance in 2022, confirming the relevance of its GTS 2025 strategic plan. The ability to support our customers and the economy globally by mobilising our teams, resources and expertise continues to support the strong growth in business and results.

BNP Paribas set up in 2021 a CSR dashboard to help guide its strategy in this area.

The monitoring of this CSR dashboard is carried out on an annual basis by the Group's Executive Committee and Board of Directors.

Our performance in 2022

(Figures as of 31/12/2022)



Short-term/long-term ratings

Standard & Poor's
Stable outlook
25 April 2022

A-1 / A+

Moody's
Stable outlook
5 July 2022

P-1 / Aa3

Fitch
Stable outlook
13 September 2022

F1+ / AA-

DBRS
Stable outlook
28 June 2022

R-1 (Middle) /
AA (Low)

(1) Common Equity Tier 1 (CET1), fully loaded Basel 3. Solvency ratio. Capital Requirements Directive (CRD 5).

The CSR policy management dashboard

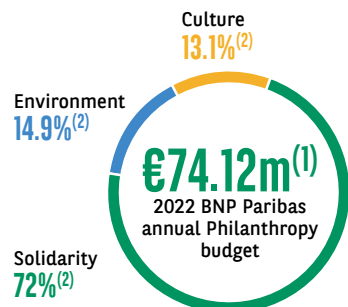
Our economic responsibility	2022	2025 Objectives
Amount of sustainable loans ⁽¹⁾	€87bn	€150bn
Amount of sustainable bonds ⁽²⁾	€32bn	€200bn
Amount of article 8 and 9 assets under management according to the SFDR ⁽³⁾	€223bn	€300bn
Our social responsibility		
Share of women in the SMP (Senior Management Position) population ⁽⁴⁾	35.2%	40%
Number of solidarity hours performed by employees ⁽⁵⁾	1,126,142 (in 2021 and 2022)	1 million (over two rolling years)
Share of employees who completed at least four training courses during the year ⁽⁶⁾	97.4%	90%
Our civic responsibility		
Number of beneficiaries of products and services supporting financial inclusion ⁽⁷⁾	3.3 million	6 million
Our environmental responsibility		
Amount of the support enabling our clients to transition to a low-carbon economy ⁽⁸⁾	€44bn	€200bn
Amount of financing to companies contributing to protect terrestrial and marine biodiversity ⁽⁹⁾	€1.8bn ⁽¹⁰⁾	€4bn
Greenhouse gas emissions in teq CO ₂ per FTE (buildings and business travel) ⁽¹¹⁾	1.65teq CO ₂ / FTE	1.85teq CO ₂ / FTE

(1) Amount of loans at the end of 2022, drawn and undrawn, identified as "sustainable" by an internal classification system, granted by BNP Paribas to its customers. The Group's transaction classification principles are based on external market standards such as those of the Loan Market Association and the European Taxonomy in Europe. (2) Cumulative amount at the end of 2022 of all types of bonds identified as sustainable according to the guidelines of the International Capital Market Association (ICMA) issued by corporate clients, financial institutions and sovereign clients, and arranged by BNP Paribas (total amount divided by the number of bookrunners). (3) Amount of assets under management at the end of 2022 in open-ended funds of BNP Paribas Asset Management, distributed in Europe according to articles 8 and 9 of the European Sustainable Finance Disclosure Regulation (SFDR). SFDR identifies funds according to their sustainability potential. The article 8 classification concerns funds declaring that social and/or environmental criteria are taken into account. The article 9 classification means funds with a sustainable investment objective. (4) The Group's Senior Management Position (SMP) population is composed of employees holding approximately 3,000 positions considered to have the most significant impact from a strategic, commercial, functional and expertise point of view. The percentage is calculated on the basis of SMP positions occupied. (5) As part of the #1MillionHours2Help programme, including long-term skills sponsorship, set up under the Diversity and Inclusion Agreement in France. (6) Including mandatory training, such as compliance. (7) Number of Nickel accounts opened and number of beneficiaries of microloans distributed by microfinance institutions financed by the Group (pro rata of the financing) at the end of December 2022. (8) Cumulative amount at the end of 2022 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 amount covers part of the amounts of indicators 1 (sustainable loans) and 2 (sustainable bonds). (9) Cumulative amount at the end of 2022 of financial products and services (loans, bonds, etc.) contributing to the protection of terrestrial and marine biodiversity. The contribution to the protection of biodiversity is identified by an internal classification system. This amount covers part of the amounts of indicators 1 (sustainable loans) and 2 (sustainable bonds). (10) The 2022 amount is estimated for the bond portion and will be provided in 2023, when the real amounts from the allocation reports for the bonds are known. (11) Greenhouse gas emissions for scope 1 (direct emissions from the combustion of fossil fuels), scope 2 (indirect emissions from the purchasing of energy) and, for a part of scope 3 (emissions related to employee business travel), expressed in teq CO₂, divided by the number of full-time equivalent (FTE) Group employees. In 2022, the level of greenhouse gas emissions per employee in the Bank's operational scope is particularly low in a context of a limited recovery in business travel by plane. However, in the context of the current energy crisis, this indicator could be impacted upwards by a higher-carbon energy mix in certain countries in which the Group operates.

Our philanthropy and sponsorship commitments

→ Global-scale philanthropy

In all countries in which we do business, the Group manages its philanthropic initiatives around three fields of action: solidarity, environment and culture. Through its philanthropic activities, BNP Paribas promotes equal opportunities, fights job insecurity among young people and women, and helps integrate refugees in Europe. Through its Foundation, it also supports scientific research on interactions between climate and biodiversity. And it contributes to cultural creation and transmission.



(1) Including an exceptional €15.12m dedicated to support for Ukraine (2) Excluding the support for Ukraine.



12 foundations and endowments funds serving general interest

The BNP Paribas Foundation leads and coordinates the development of the BNP Paribas Group's philanthropy wherever the Bank is present, and in particular through its Rescue & Recover Fund and its foundations abroad: Fundação Cultural BNP Paribas (Brazil), BNP Paribas Stiftung (Germany), BNP Paribas India Foundation, BNP Paribas Foundation (Switzerland), BNP Paribas Fortis Foundation (Belgium), Fondazione BNL (Italy), Cetelem Foundation (France), Alphonse Weicker Foundation (Luxembourg), BMCI Foundation (Morocco), Fundacja BNP Paribas (Poland).

The Rescue & Recover Fund helps provide a rapid response to humanitarian or environmental disasters worldwide. The fund collects donations from BNP Paribas employees, commercial banking customers in France, and the Group's retired employees. BNP Paribas matches their donations to back the actions of its four partner NGOs: Doctors without Borders (MSF — Médecins Sans Frontières), Care, the French Red Cross and Ifaw.

→ Partnerships over time

Through its sponsorship activities, BNP Paribas remains faithful to the historical partnerships that link it to the world of tennis and cinema.

Tennis

For 50 years, BNP Paribas has supported tennis, with which it shares the values of fair play, reactivity and performance. The Group is now a major partner in global tennis, through a historic commitment and a unique loyalty that has lasted since 1973 and applies to all levels of tennis practice throughout the world: singles, doubles, wheelchair tennis, team, family, amateur, university; from learning to the largest professional tournaments. BNP Paribas has been working for several years to set up a more committed and responsible sponsorship, by supporting positive impact programmes that promote equal opportunities and the inclusion of young people.



Since 2018, BNP Paribas has also contributed to the rise of top-level tennis and is committed to working with the younger generation to reveal and support the champions of tomorrow.

Cinema

For more than 100 years, BNP Paribas has forged strong links with European cinema, becoming the leading European bank for financing cinema.

Present throughout the value chain, the Group's support for the world of cinema is structured around three axes:

- financing audiovisual production and supporting the next generation of filmmakers;
- supporting the film industry through our film and festival partnerships and invitations of more than 60,000 people a year to screenings;
- promoting film projects with a positive impact, to raise public awareness about our areas of commitment, such as diversity and inclusion, youth or climate change.

For more information



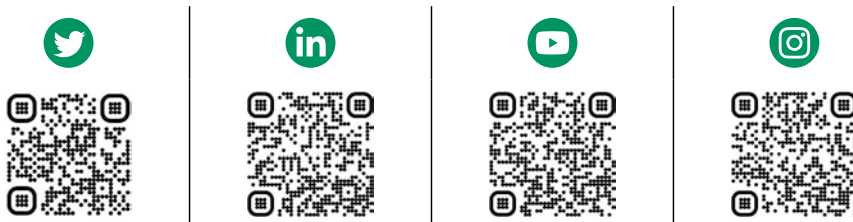
Discover
the BNP Paribas group



See
the 2022 Integrated Report



Follow us
on our social networks



Design and publishing: BNP PARIBAS – Graphic design, layout and production: Angle – Content: S5 different

Photos credits: Getty Images / Tang Ming Tung - Adobe Stock / Ekaterina Belova - Getty Images / Giorgio Rubino / EyeEm - Getty Images / Witthaya Prasongsin - Getty Images / Anh Vu Nguyen / EyeEm - Gilles Bassignac / Divergence - Damien Grenon - BNP Paribas - Lionel Guericolas / Agence 1827 - Getty Images / Tom Werner - Margherita Nuti - Adobe Stock / Alexander - Roland-Garros 2022.

ADEME Number: FR200182_03KLJL
Document printed in May 2023 on FSC® certified paper.



BNP Paribas

Head office: 16, boulevard des Italiens
75009 Paris (France)
Tel.: +33 (0)1 40 14 45 46

Public Limited Company (*société anonyme*)
with a capital of 2,468,663,292 euros
RCS Paris 662 042 449



BNP PARIBAS

The bank
for a changing
world