

# Contributing towards a more sustainable economy

## BGL BNP Paribas publishes its 2021 CSR Report

In its 2021 responsibility report, BGL BNP Paribas presents the actions it is taking to achieve the goal it set several years ago: promoting the transition towards a more responsible and sustainable economy. These initiatives are based around three areas: the bank's role in supporting its clients in this transition, improving its own social and environmental footprint, and finally its commitment to civil society.

Faced with the climate emergency, one of the bank's key roles is to support its retail and corporate clients in their energy transition. It draws on its wide range of responsible financing and investment products to offer solutions to clients who wish to have a positive impact on society and/or the environment. For instance, retail clients seeking to limit their carbon emissions can now receive a green mobility loan or an energy retrofitting loan. Meanwhile, Corporate Banking has focused on training and raising awareness among its staff of sustainable products and solutions, sector trends and new technologies. This initiative has already led to corporate clients being supported in their transition.

At the same time, the bank is hard at work every day to reduce its environmental footprint and offer its staff a working environment that is aligned with its values. For example, in 2021, the bank managed to cut its paper consumption by 25% from 2020 levels through a collective challenge launched among its staff. In addition, the strategy that has been in place for several years to continuously improve the energy efficiency of its buildings has proved successful and led it to achieve ISO 50001 certification in January 2022.

Lastly, BGL BNP Paribas is helping to finance a range of projects through its patronage activities. Sharing its time and skills, and financing initiatives that make a positive impact are some concrete ways of supporting projects and charities. With a view to promoting social inclusion and the circular economy, the bank has, for instance, donated 1,400 used desktop and laptop computers to two charities specialised in giving a new life to IT hardware and getting people into work: Digital Inclusion and Ecodair. BGL BNP Paribas is also a founding member of microlux, the first microfinance institution in Luxembourg. In 2021, microlux granted 52 microloans amounting to €829,600 to new entrepreneurs.

Actively contributing to a responsible and sustainable economy is therefore fully in line with BGL BNP Paribas' strategy, but also more broadly with that of all the entities that make up the BNP Paribas Group in Luxembourg.

The biggest employer in Luxembourg's financial industry thus offers a comprehensive range of sustainable financial products and services. BNP Paribas Asset Management and Cardif Lux Vie apply ESG criteria to all their investment processes. In 2021, BNP Paribas Asset Management placed particular focus on biodiversity to enable its investor clients to contribute towards protecting and restoring ecosystems. Thanks to its expertise in fund administration and custody, BNP Paribas Securities Services plays an important role in green issuance and is the listing agent for more than 40% of all issues on the Luxembourg Green Exchange. Arval Luxembourg has assumed its role as an advocate of electric mobility, since the share of electric and hybrid vehicles accounted for almost 30% of total orders recorded in 2021, up from 20% in 2020.



Béatrice Belorgey, Country Head of the BNP Paribas Group in Luxembourg and Chair of the BGL BNP Paribas Executive Committee, said: "More than ever, we are committed to financing a carbon-neutral economy by 2050 and to supporting our clients in this essential transformation. We are aware that the transition to a more sustainable economy is a long-term trajectory, and we are laying the foundations for it now in our 2022-2025 Strategic Plan, which is based on three priorities: *Growth, Technology, Sustainability*. This plan defines our commercial objectives for sustainable investments and loans, as well as our objectives for aligning our portfolio with a low-carbon economy."

#### About BGL BNP Paribas

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses and private banking clients. At end 2021, BGL BNP Paribas employed 2,140 people in Luxembourg.

In 2021, BGL BNP Paribas was named "Best Bank in Luxembourg" by Euromoney for the sixth year in a row.

#### About BNP Paribas

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval ; Investment & Protection Services for savings, investment and protection solutions ; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, Eastern Europe as well as via a large network in the western part of the United States. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

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