



Contributing to a more sustainable economy

2021 CSR
Report



**BGL
BNP PARIBAS**

The bank for a changing world

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“For several years, we have been working to support the transition towards a more sustainable economy. It is no longer optional, but an urgent imperative.

More than ever, we are committed to financing a carbon-neutral economy by 2050 and to supporting our clients in this essential transformation.

In this report, you will discover the positive role that BGL BNP Paribas has been able to play through its work, and the impact of this on the environment and more generally on the society of Luxembourg.”

Béatrice Belorgey

Chair of the BGL BNP Paribas Executive Committee
Country Head of the BNP Paribas Group in Luxembourg

THREE KEY COMPONENTS OF OUR WORK

1

SUPPORTING OUR CLIENTS
IN THEIR TRANSITION



2

REDUCING OUR ENVIRONMENTAL
FOOTPRINT AND BEING A
RESPONSIBLE EMPLOYER



3

CONTRIBUTING TO PROJECT
FINANCING THROUGH
CORPORATE PHILANTHROPY





1

SUPPORTING OUR CLIENTS IN THEIR TRANSITION

We increase the positive impact of our work through our sustainable investment and financing products and through our support for individuals and businesses in their environmental and social projects.

- ▶ MANAGING OUR ESG RISKS
- ▶ SUPPORTING OUR CORPORATE CLIENTS
- ▶ SUPPORTING IMPACT ENTREPRENEURSHIP
- ▶ FINANCING GREEN MOBILITY
- ▶ FINANCING SUSTAINABLE HOUSING
- ▶ INVESTING FOR THE PLANET



MANAGING OUR ESG RISKS

The BNP Paribas Group has made various commitments, reflected in our ESG risk management:

- Decision to withdraw completely from the thermal coal value chain by 2030 in EU and OECD countries, and by 2040 in the rest of the world.

↪ Find out more

- Development of a restrictive policy to combat deforestation in the Amazon and Cerrado.

↪ Find out more

- All BGL BNP Paribas employees have been asked to take mandatory training in ESG risk management.



"We strengthened our measures in 2021. We established a new ESG risk management procedure and introduced an ESG Assessment to identify, evaluate and monitor the ESG performance and risk of business clients in each sector."

BNP Paribas Group's CSR policies:



We have **9 sector policies** as well as exclusion and monitoring lists for managing exposure to ESG risks.



We refuse to serve companies that do not meet **our demands for human rights and the environment**, especially in light of French duty of care legislation.



We exclude **any investment or financing transactions** for a range of goods and services.



Pierre Herquin
CSR Analyst



SUPPORTING OUR CORPORATE CLIENTS

The bank helps its business clients in the transition towards a low-carbon and environmentally friendly economy.

Supporting transition through finance

BGL BNP Paribas is working on widening the range of products and services available to support and even accelerate this transition. One example is its use of Sustainability Linked Loans (SLL) to adjust the lending rate to the borrower's achievement of environmental and/or social targets.

Educating and training business managers in sustainable finance

In 2021, all Corporate Banking staff were given training on the range of sustainable products and solutions, sector trends and new technologies to help businesses in the transition towards sustainability.

> **400 HRS**
OF SUSTAINABLE FINANCE TRAINING IN 2021



"We have developed the expertise needed to offer the best possible advice to our various Corporate clients in their transition towards sustainability. Examples include identifying and financing infrastructure to produce renewable energy, and providing solutions to improve businesses' own energy efficiency."

Pia Engel

Senior Relationship Manager Corporate Banking





SUPPORTING IMPACT ENTREPRENEURSHIP

With their hybrid business models, impact enterprises – whether start-ups, charities, foundations or cooperatives – aim to generate a positive social and/or environmental impact, while remaining financially viable.

BGL BNP Paribas’s **Act for Impact** programme offers bank support through a team of advisers trained in the specifics of social enterprises and social innovation.



↪ Find out more about Act for Impact

59

SOCIAL ENTERPRISES SUPPORTED

67

MILLION EUROS IN LOANS GRANTED

140

AFFORDABLE HOMES BUILT WITH FINANCING AWARDED TO ASSOCIATIONS



“With financing from BGL BNP Paribas and the government, we have been able to build 10 affordable homes to date. Another 30 or so homes will be completed in the next three years, to accommodate a number of families.”



Alain Picherit
Adviser and Secretary
Habitat & Humanisme



FINANCING GREEN MOBILITY

BGL BNP Paribas offers different green mobility options for clients wanting to limit their CO₂ emissions.

Green mobility personal loan

In the second half of 2021 we launched the **green mobility** personal loan for buying vehicles on preferential terms.

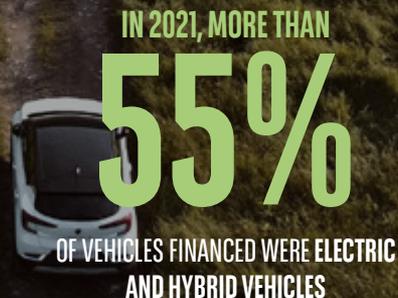
This loan can be combined with a non-banking offer in partnership with diego, to help our clients buy and install a charging station.

↪ *Find out more about the green mobility loan*

Private Lease of electric and hybrid vehicles

For clients who would rather rent a vehicle, electric and hybrid vehicles can be arranged on a **Private Lease**.

The number of electric and hybrid vehicles financed with a **Private Lease** doubled last year.





FINANCING SUSTAINABLE HOUSING

Our Credit Competence Centre helps our clients with their building and renovation plans, whether for enjoyment or energy efficiency.

As well as providing traditional mortgages and KlimaPrêts giving access to government grants, we started preparing a new personal loan for energy retrofits in 2021.



“Energy retrofit is an important way of reducing households’ carbon emissions. We want to add value for our clients, while supporting them as best we can.”



Markus Stegmann
Head of Credit Department





INVESTING FOR THE PLANET

Whether our clients are more savers or investors, we can offer them products suited to their needs.

For socially responsible saving



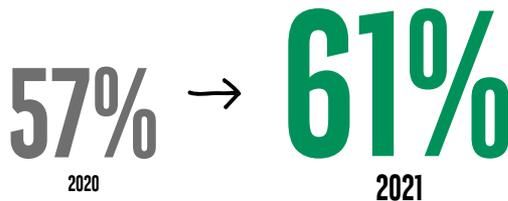
With a Finance4Good savings account, our clients can play a part in financing socially and environmentally positive companies and initiatives.

For responsible investing

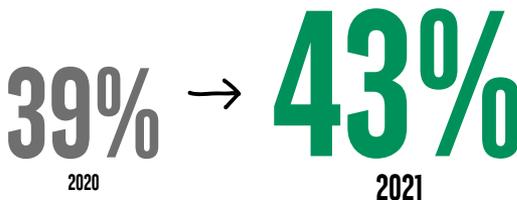
More and more of our clients are calling for socially responsible investment (SRI) solutions.

In 2021, the weight of our assets under management held in SRI funds classified as Article 8 and 9 funds under the Sustainable Finance Disclosure Regulation (SFDR) increased further.

RETAIL BANKING



PRIVATE BANKING LUXEMBOURG



“Offering our clients the option of investing in socially responsible financial instruments is our priority. Our themed fund range, which is aligned with the SFDR, is 100% SRI.”



Christophe Nicolas
Sales Director
Save & Invest



2

REDUCING OUR ENVIRONMENTAL FOOTPRINT **AND BEING A RESPONSIBLE EMPLOYER**

We are endeavouring to reduce our environmental footprint and offer our staff a workspace aligned with our values.

- ▶ **A SUSTAINABLE SOURCING POLICY**
- ▶ **MORE AND MORE ENERGY SAVINGS**
- ▶ **LESS AND LESS PAPER**
- ▶ **LESS AND LESS WASTE**
- ▶ **A RESPONSIBLE EMPLOYER**
- ▶ **CLOSE ATTENTION TO WELLBEING AT WORK**
- ▶ **TRAINING ACTION**
- ▶ **GENDER BALANCE**



①

②

③

A SUSTAINABLE SOURCING POLICY

BGL BNP Paribas's sourcing policy systematically factors Environmental, Social and Governance (ESG) criteria into supplier selection. We expect our partners to share our ambition.

This sourcing policy has 2 aims:

1. Ensure that our sourcing is sustainable.
2. Encourage our suppliers to adopt a more responsible business model.

We ask each supplier to sign up to our **Sustainable Sourcing Charter**.

This charter was revised in 2021 to reflect the fact that we are committed to ISO 50001, which includes an energy management system.





MORE AND MORE ENERGY SAVINGS

As a business, we have a carbon footprint from our own greenhouse gas emissions.

We have signed up to a new voluntary agreement between the Luxembourg government, My Energy GIE and FEDIL for the 2021-2023 period, undertaking to improve the energy efficiency of our Kirchberg campus by 4.5% on a 2023 horizon.

↪ [Find out more about the agreement](#)

100% of BGL BNP Paribas's electricity supply is from renewable sources, namely hydroelectric power stations.

Energy use at our Kirchberg buildings and in branches.



"In 2021 we successfully introduced an energy management system that meets ISO 50001 for the buildings at our Kirchberg site. We are committed to promoting sustainable development, reducing our energy consumption and constantly improving our energy efficiency."



Cédric Bouillon
Project Manager Facility
Management



LESS AND LESS PAPER

We want to reduce its use and have launched a programme, running in 2021 and 2022, to digitalise our means of communication in-house and with our clients.

For example, we have started a campaign to raise our Retail Banking clients' awareness of **electronic** account statements. By the end of 2021, 58% of our clients aged between 18 and 65 checked their bank statements online, rather than in print.

The ongoing **digitalisation** of processes that support our banking services (e-signing, self care) contribute to this.

In 2021, BGL BNP Paribas staff prepared for the **collective challenge of reducing their printing by 15% from 2020 levels**. We exceeded this target. The winning team selected the [Wonschstätter Foundation](#) to receive a donation of EUR 10,000.

-25%

PAPER USED IN 2021



"A big effort and motivation among the teams led to a 25% reduction in paper use!"



Zohra Ouali
CSR Project Manager



LESS AND LESS WASTE

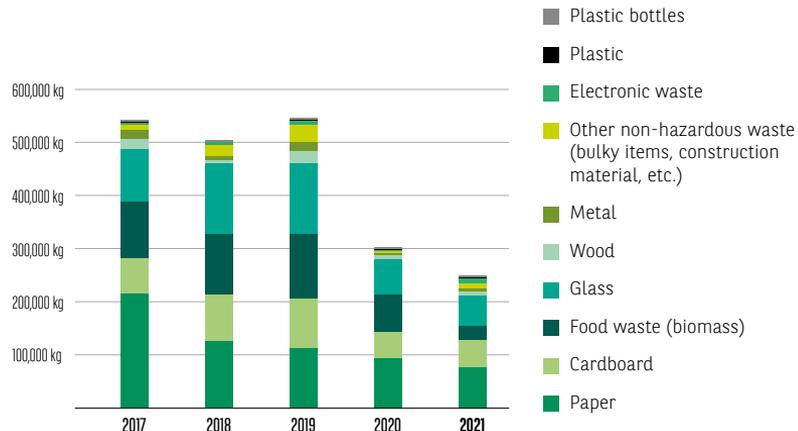
The COVID-19 pandemic had a big impact on our waste reduction, largely thanks to widespread work-from-home and the digitalisation of our processes. We want to keep this trend going, and remind our staff about the importance of reducing and sorting waste, recycling it wherever possible.

Waste production on the Kirchberg campus



¹⁾ Estimates based on a theoretical weight of a bin full of non-recycled household waste.

Focus on recycled waste





A RESPONSIBLE EMPLOYER

Whatever their age, gender or role, we want to offer our employees a long-term position with broad and up-to-date training, active career management, and support for change. Pulse surveys question all staff of the BNP Paribas Group in Luxembourg about the different aspects of their work to ensure their voice is heard at all times.

70%

OF STAFF
ANSWERED OUR
PULSE SURVEY IN 2021

81%

OF STAFF SAID THEY HAVE THE FLEXIBILITY
THEY NEED TO STRIKE A WORK-LIFE BALANCE



"The Bank places a great deal of importance on listening to its employees. This is a vital compass for the directors and managers alike. The feedback gained from our surveys is used to guide us in ensuring that everyone feels happy in their job."



Stéphane Jacquemin
Head of Employee
Commitment



CLOSE ATTENTION TO WELLBEING AT WORK



We Care is a programme tackling psychosocial risks to create a healthy and stimulating work environment for all staff.



"The goal of our Health and Wellbeing programme is to raise staff awareness of warning signs, and prevent risky situations so that they can take effective action for their own benefit or that of a colleague."



Tessie Chotin
Good Place to Work Enabler

Work-life balance

Spending time on yourself or your loved ones contributes to this balance. Cutting back on hours or working from home are options for staff to improve the organisation of their work and private lives.

In 2021, the Staff Delegation and Board of Directors approved a framework agreement establishing the principles of **working from home**, adapted to the wishes of employees looking to improve their work-life balance.



TRAINING ACTION

Our working methods are changing with work from home, agile@scale, and new technologies. This requires new skills and new knowledge. We offer a wide range of training and instructive content.

Although the COVID-19 pandemic affected our employees' training uptake again in 2021, they were able to expand their knowledge thanks to the ongoing development of new digital training platforms.

Early in the year, our managers were able to take an interactive and practical training programme to help them supervise their teams remotely.

Also in 2021, BGL BNP Paribas launched the [Climate Fresk](#) and arranged several workshops for its staff. The aim is to discover the causal links between the various aspects of climate change, and think about practical solutions.



**NUMBER OF HOURS OF TRAINING
AT BGLBNP PARIBAS**

52,900 HRS

IN 2021

**AVERAGE NUMBER OF HOURS OF TRAINING
PER EMPLOYEE AT BGLBNP PARIBAS**

25 HRS

IN 2021



GENDER BALANCE

Promoting diversity is an essential part of a sound business strategy. Supporting equal opportunities for men and women starts with a proactive HR policy to ensure fairness. BGL BNP Paribas is gradually improving the gender balance at different levels of the organisation.

We are steadily increasing the percentage of women in managerial positions:



BGL BNP Paribas's commitment to diversity is reflected in its **remuneration policy**:

- We apply a fair pay policy
- We measure and correct any pay gap between men and women
- We help female employees to develop their careers with personalised coaching



3

CONTRIBUTING TO PROJECT FINANCING THROUGH CORPORATE PHILANTHROPY

Sharing our time and skills, and making donations, are some of the concrete ways in which we support projects and charities.

- ▶ SUPPORTING MICRO-ENTERPRISES WITH MICROLUX
- ▶ DONATING AND COLLECTING
- ▶ SUPPORTING THE CIRCULAR ECONOMY
- ▶ SUPPORTING DIVERSITY AND CULTURE
- ▶ INSPIRING AND INFLUENCING
- ▶ SUSTAINABLE ECONOMIC PROGRESS PRIZE



SUPPORTING MICRO-ENTERPRISES WITH MICROLUX

BGL BNP Paribas is a founding member of microlux, the first microfinance institution in Luxembourg.

Microlux supports entrepreneurial projects not eligible for traditional bank loans, and provides guidance for project leaders through a coaching programme offered by its network of volunteers.

A growing activity



MICROLOANS DISBURSED



5-YEAR CHANGE IN ASSETS UNDER MANAGEMENT



€15,900 AVERAGE AMOUNT OF A MICROLOAN

€2,576,000 TOTAL AMOUNT DISBURSED

OF WHICH
€829,600
IN 2021

Find out more about the microlux impact assessment



DONATING AND COLLECTING

Help 2 Help programme

The objective of the Help 2 Help programme is to support projects led by current and retired employees of the BNP Paribas Group in Luxembourg, who volunteer for charities involved in education, health, the environment and humanitarian aid.

1MillionHours2Help

With the 1MillionHours2Help programme, every employee has half a day of paid leave each year to help local charities. In 2021, **19 charities** benefited from **361 hours of volunteering**.



Emergency & Development Fund

EUR 9,000 paid by employees of the BNP Paribas Group to the BNP Paribas Emergency and Development fund to help victims of the German, Belgian and Luxembourg floods in July 2021. The BNP Paribas Group doubled the donation.

Hope

Hope is an association of employees of the BNP Paribas Group in Luxembourg, set up in 2015. Staff donations enable it to finance several charitable projects each year.

Collections

Staff of the BNP Paribas Group in Luxembourg stepped up throughout the year, taking part in various collections to help local charities.

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CHARITABLE PROJECTS
RECEIVING FINANCING OF

€47,136

↪ See the special prize awarded to Onco Gest



SUPPORTING THE CIRCULAR ECONOMY

With a view to **promoting social inclusion and the circular economy**, BGL BNP Paribas has donated 1,400 of its used desktop and laptop computers to 2 charities specialised in giving a new life to IT hardware and providing employment opportunities: Digital Inclusion and [Ecodair](#).

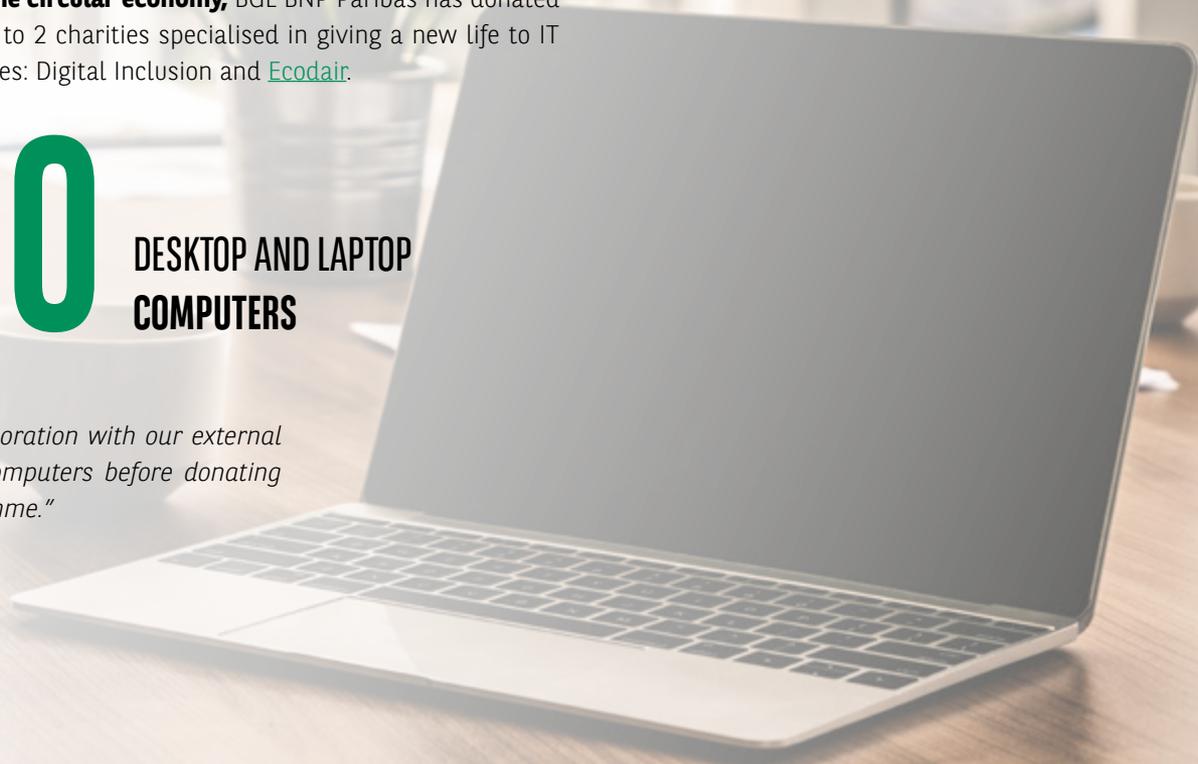
1,400 DESKTOP AND LAPTOP
COMPUTERS



"The refurbishment project was a superb collaboration with our external partners and internal staff, who cleaned up computers before donating them as part of the 1MillionHours2Help programme."



Serge Hieronimy
Head of IT Operation Services





SUPPORTING DIVERSITY AND CULTURE

Enhancing Kirchberg biodiversity in partnership with Hunnegkëscht

BGL BNP Paribas has been partnering with **Hunnegkëscht**, an urban beekeeper, since 2019. **Three hives and nectar-producing flowers on more than 3,000m²** of the bank's gardens, for bee-friendly apiculture.

Supporting sustainable farming in partnership with D'fair Mellech

As the main partner of the **D'fair Mëllech** initiative, the bank assists **Fairkoperativ** in its work focused on the production and promotion of **Luxembourg fair-trade milk**, as well as **Luxembourg farmers** in general.

Promoting culture

BGL BNP Paribas is deeply committed to supporting culture. This is reflected in **partnerships to promote internationally renowned cultural events**, whether music with the Philharmonic, or with the cinema where BGL BNP Paribas partners the **Luxembourg City Film Festival**.

Through partnerships forged with local players and initiatives, BGL BNP Paribas has always been committed to supporting Luxembourg's cultural life. See the Documentary prize sponsored by the bank.





INSPIRING AND INFLUENCING

BGL BNP Paribas organised various events on sustainable development and finance to inspire and influence its staff and clients.



Climate change –
Heading for carbon neutrality



Green Week



Attendance of the
BNP Paribas Group in
Luxembourg at other key
sustainable finance events.



THE SUSTAINABLE ECONOMIC PROGRESS PRIZE

Organised in collaboration with the Alphonse Weicker Foundation, the INDR (National Institute for Sustainable Development and Corporate Social Responsibility) and UEL (Luxembourg Employers' Association), the Prize for Sustainable Economic Progress is awarded to a Luxembourg business that has demonstrated an exemplary contribution to sustainable development.

€10,000

1ST PRIZE AWARDED TO BAMOLUX SÀRL FOR ITS VOLUNTARY CSR APPROACH

€2,500

2ND PRIZE AWARDED BY BGL BNP PARIBAS TO SHIME, WHICH IS ACTIVE IN WASTE MANAGEMENT AND, IN PARTICULAR, THE COLLECTION AND RECYCLING OF CIGARETTES BUTTS.





OUR PUBLIC POSITIONS AND OUR COMMITMENTS

BNP Paribas's CSR approach is supported by public stances on themes and sectors. Present in 65 countries, the Group acts in accordance with numerous commitments, taskforces and platforms.

Universal principles

The principles of the UN **Global Compact**, and **OECD Guidelines** for Multinational Enterprises, provide an effective general framework for our CSR approach.

Finance industry CSR commitments

We actively contribute towards the development and application of sustainable solutions, especially as part of the **Equator Principles**, **Principles for Responsible Investment** and **Principles for Responsible Banking**.

Commitments specific to the environment

In terms of environmental commitments, the Group is an active participant in the **Task Force on Climate-Related Financial Disclosures (TCFN)** and the **Task Force on Nature-Related Financial Disclosures (TNFD)**.

In 2021, the BNP Paribas Group also committed:

- To a **Net Zero economy**: the Group joined the Net-Zero Banking Alliance. This is an alliance of some hundred banks wanting to contribute to the financing of an economy having net-zero carbon emissions by 2050.

↪ *Find out more*

- To a strengthening of its **biodiversity** commitments, making a public statement to give a better understanding and clearer framework of its work on the five major threats to biodiversity.

↪ *Find out more*

In **Luxembourg**, BGL BNP Paribas is involved in different sustainable finance and development taskforces with the ABBL, Chamber of Commerce, IMS, INDR and Luxembourg Sustainable Finance Initiative.



PROGRESS RECOGNISED BY NON-FINANCIAL RATING AGENCIES

The table below shows the latest assessments of the main non-financial rating agencies, and BNP Paribas's inclusion in the related non-financial indices. In 2021, the Group maintained or improved its performance in nearly all areas, reflected in general scores well above the banking industry average.

AGENCY (Rating)	RATING (year of last rating)	RATING (previous year)	INCLUSION IN RELATED INDICES
CDP	A - (2021)	A- (2020)	
FTSE Russell	4.4/5 (2021)	4.9/5 (2020)	FTSE4Good Global Index Series
ISS (ESG Corporate Rating)	C+ (2021)	C+ (2020)	Prime (best in class status)
MSCI (ESG Rating)	AA (2021)	AA (2020)	
SAM (Corporate Sustainability Assessment)	82/100 (2021)	81/100 (2020)	DJSI World - DJSI Europe
Sustainalytics (ESG Risk Rating)	Medium risk -25.6 / 100 (Nov. 2021)	Medium risk -25.6 / 100 (Nov. 2020)	STOXX Global ESG Leaders
Moody's ESG Solutions (ESG Profile)	71/100 (2021) top European bank in the rankings Rating sought: A1+	71/100 (2020)	Euronext-Vigeo Eiris: World 120, Eurozone 120, Europe 120 and France 20



OUTLOOK

Our goal of a net-zero economy by 2050 may seem distant.

We are convinced that the transition towards sustainability is a long-term trajectory, and that we need to keep taking practical measures to lay the foundations of a more sustainable economy. This is what we have demonstrated with our 2025 Strategic Plan, which sets out our commercial objectives for sustainable investing and lending.

In 2022, we built on the groundwork laid in 2021:

- **OUR CORPORATE CULTURE** : we will develop our employees' ESG skills so that they can give our clients the best possible advice and support in their transition towards sustainability.
- **OUR CORE BUSINESS** : we will maintain and develop our ability to integrate environmental, social and governance criteria into our core business, and measure the impact. We will thus continue to create financing and investment products and services that support the energy transition and social inclusion.
- **OUR TRANSPARENCY**: the trust of our clients, shareholders and regulators depends on our assurance of transparency over the direct and indirect environmental impact of our work, and our application of sustainable finance regulations.





**The BNP Paribas Group
in Luxembourg**

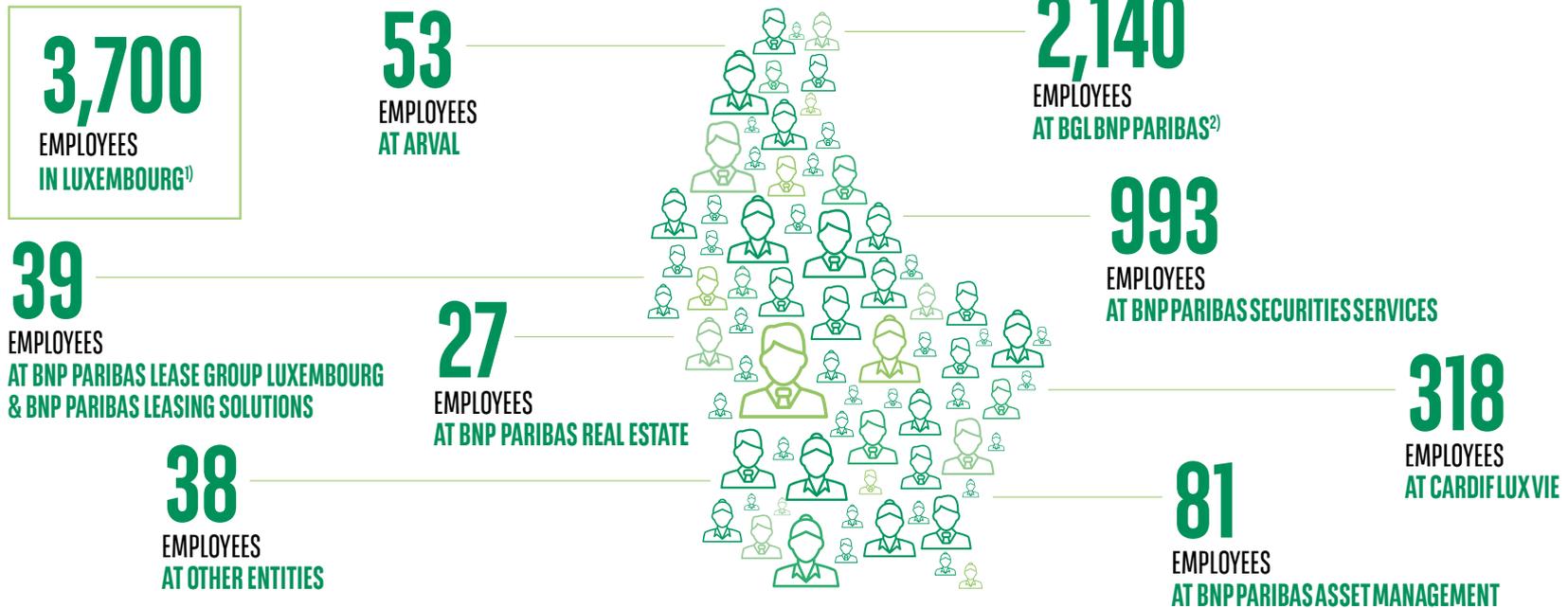
BNP PARIBAS ENTITIES COMMITTED TO SUSTAINABLE FINANCE

As the biggest employer in Luxembourg's finance industry, the BNP Paribas Group is an important player in the development of more responsible finance in Luxembourg.

- ▶ **BNP PARIBAS ASSET MANAGEMENT**
- ▶ **CARDIF LUX VIE**
- ▶ **BNP PARIBAS SECURITY SERVICES**
- ▶ **ARVAL LUXEMBOURG**
- ▶ **BNP PARIBAS LEASE GROUP LUXEMBOURG**
- ▶ **BNP PARIBAS LEASING SOLUTIONS S.A.**
- ▶ **BNP PARIBAS REAL ESTATE**
- ▶ **BNP PARIBAS REAL ESTATE INVESTMENT MANAGEMENT**



BNP PARIBAS ENTITIES COMMITTED TO SUSTAINABLE FINANCE



¹⁾ Staff numbers for BNP Paribas in Luxembourg as of 31 December 2021. Employees on unpaid leave, parental leave, early retirement and long-term absence are not included in these figures.

²⁾ Retail Banking, Corporate Banking, Private Banking Luxembourg, Wealth Management, Corporate & Institutional Banking.



BNP PARIBAS ENTITIES COMMITTED TO SUSTAINABLE FINANCE

BNP Paribas Asset Management

With assets of more than EUR 130 billion under management at the end of 2021, BNP Paribas Asset Management Luxembourg is a management company licensed to manage UCITS and AIFs. As a cross-border Luxembourg fund distribution platform, BNP Paribas Asset Management Luxembourg has taken up a key support role for the whole of the BNP Paribas Asset Management organisation, and aims to generate long-term returns for its clients, following a unique philosophy based on the sustainability of its funds' investments.

Cardif Lux Vie

Cardif Lux Vie provides a vast range of life insurance solutions (savings and pension) for retail and professional clients through bancassurance and brokerage networks in Luxembourg and the Greater Region. The company also makes wealthy international clients customised offers through a vast network of prestigious partners. Assets under management totalled EUR 130 billion at end 2021.



BNP PARIBAS ENTITIES COMMITTED TO SUSTAINABLE FINANCE

BNP Paribas Security Services

BNP Paribas Securities Services offers well-established expertise and unparalleled knowledge of fund administration and custody, international bond issues and the associated financial engineering. In June 2021, assets under administration totalled EUR 418 billion, and custodian banking assets EUR 527 billion. 1,544 funds were administered. This select partner, certified as a Socially Responsible Company by INDR, is also the number one listing agent for bond issues on the Luxembourg stock exchange, and is ranked top Private Capital fund custodian in Luxembourg (Monterey survey).

Arval Luxembourg

Arval Luxembourg offers its clientele of private individuals, professionals, SMEs, major international companies and public bodies bespoke solutions designed to optimise their transport and outsource the risks associated with managing a vehicle fleet. Its staff provide expert advice and impeccable service – core elements of the Arval brand promise – on a daily basis. The fleet managed by Arval Luxembourg comprised over 12,000 vehicles at the end of 2021.



BNP PARIBAS ENTITIES COMMITTED TO SUSTAINABLE FINANCE

BNP Paribas Lease Group Luxembourg

BNP Paribas Lease Group Luxembourg is the leading service provider in the local financial leasing market and offers attractive equipment financing solutions to its professional clients.

BNP Paribas Leasing Solutions S.A.

BNP Paribas Leasing Solutions S.A. (the holding entity of the leasing business and a subsidiary in which BGL BNP Paribas owns a 50% stake), operates under the BNP Paribas Leasing Solutions banner to offer a wide range of leasing and financing solutions. BNP Paribas Leasing Solutions S.A. is one of Europe's top leasing and finance specialists, mainly covering two major types of equipment: vehicles and technological hardware.



BNP PARIBAS ENTITIES COMMITTED TO SUSTAINABLE FINANCE

BNP Paribas Real Estate

BNP Paribas Real Estate offers tailored solutions with support at every stage of the project, drawing on the expertise of six real estate business lines: property management, valuation, advice, transaction, promotion, investment management.

BNP Paribas Real Estate Investment Management

BNP Paribas Real Estate Investment Management offers a range of real estate funds to international investors worldwide.

FOLLOW US



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BGL
BNP PARIBAS

The bank for a changing world