

Supporting our clients in their transition and fostering sustainable and inclusive financing solutions

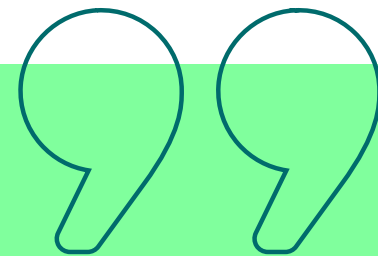
2024 SUSTAINABILITY REPORT



**BGL
BNP PARIBAS**

The bank for a changing world





**We will continue to implement
our roadmap with conviction
and discipline, with a view to
supporting our clients in their
transition and fostering sustainable
and inclusive financing solutions.**

Béatrice Belorgey

Chairwoman of the BGL BNP Paribas Executive Committee
Head of entities of the BNP Paribas Group in Luxembourg

BGLBNP PARIBAS' ESG INDICATORS

In 2024, BGLBNPParibas continued to roll out its GTS (Growth, Technology and Sustainability) development plan.

The bank monitors its own ESG indicators¹⁾, which contribute to the BNPParibasGroup's CSR dashboard.

BGL BNP PARIBAS' CSR DASHBOARD	2023 RESULTS	2024 RESULTS	2025 TARGETS
Total greenhouse gas emissions ²⁾	1.35 tCO ₂ e/FTE	1.24 tCO ₂ e/FTE	1.85 tCO ₂ e/FTE
Percentage of SMP held by women ³⁾	35%	38%	40%
Sustainable corporate credits (A): Outstanding Corporate Banking's ESG loans which finance sustainable projects or businesses.	€536 million	€478 million	€660 million
Sustainable mortgages (B): Origination of new retail banking mortgages that fulfil the EU Taxonomy's green energy criteria ⁴⁾	€88 million	€86 million	€150 million
Clients' fund assets classified Articles 8 or 9 as defined by the SFDR ⁵⁾	€4.2 billion	€4.4 billion	€4.85 billion

Sustainable corporate credits (A)

The annual origination of new loans fell in 2024 compared with 2023, and outstandings followed the same trend. The trend was even more pronounced for sustainable credit following (i) significant repayments in 2024 and (ii) the review of definitions linked to sustainable activities according to the European taxonomy, which led to a reduction in the eligible portfolio.²⁾

Sustainable mortgages (B)

In a market environment that is not very attractive for new properties, mortgage origination for this category was lower than in 2023, while the financing of lower-energy properties proved more resilient.

¹⁾ According to environmental, social and governance criteria

²⁾ tonne of CO₂ equivalent per Full-Time Equivalent

³⁾ Senior Management Position

⁴⁾ The EU Taxonomy is a system for classifying economic activities. It can be used to identify those which are environmentally sustainable

⁵⁾ Sustainable Finance Disclosure Regulation

THE MATERIAL ESG ISSUES FOR BGL BNP PARIBAS

A double materiality assessment consists in taking account of both the impact that the bank may have on society and the environment and the resulting financial risks and opportunities for the bank.

BGLBNP Paribas' double materiality assessment



This analysis has enabled the below ESG issues to be **identified**. These issues are considered by the bank to be **material** across its entire value chain.

Environment

Climate change mitigation

Climate change adaptation

Social

Own workforce

Consumers and end-users

Customer security

Governance

Market integrity and financial security

Business conduct

Cybersecurity

The following chapters of this report of this report focus on those **ESG issues** identified as **material** and put into perspective with a selection of **actions** taken by the bank in 2024 to address them.



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Climate change adaptation

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BGL BNP Paribas:
material issues

BGL BNP Paribas:
actions taken in 2024



BNP ParibasLuxembourg entities

Arval Luxembourg



BNP Paribas Asset Management



BNP Paribas Leasing Solutions



BNP Paribas Real Estate Investment



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REDUCTION OF THE BANK'S CARBON FOOTPRINT

overview: most indicators improve each year

Since 2012, BGL BNPParibas has measured its energy consumption and its operational (scope 1, scope 2) and indirect (scope 3, only business travel) greenhouse gas emissions.

BGL BNP PARIBAS' ENVIRONMENTAL INDICATORS

	2023	2024
Workforce (FTE ¹⁾)	1,967	1,959
Scopes 1 & 2		
Total energy consumption (kWh/FTE)	6,989	6,539
Scope 3		
Business travel (km/FTE)	3,036	3,236
Total greenhouse gas emissions (tCO ₂ e/FTE ²⁾)	1.35	1.24
Water consumption (m ³ /FTE)	10.7	10.0
Recycled waste (%)	44.2	45.5

1.24
tCO₂e/FTE

These are the **total**
greenhouse gas emissions
per employee.

The bank progressively reduces its carbon footprint, via the **reduction of energy consumption** of its premises and computer equipment and the use of **low-carbon energy**.

In 2024, business travels increased. However, these were mostly made through means of sustainable travel such as 100% electric car and train.

¹⁾ Full-Time Equivalent

²⁾ tonne of CO₂ equivalent per Full-Time Equivalent



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REDUCTION OF THE BANK'S CARBON FOOTPRINT

Action plan: 4 key themes for reducing our carbon footprint

01

MOBILITY

35%

of the BGL BNP Paribas fleet
leased to its employees at the
end of 2024 was made up of 100%
electric vehicles (24% in 2023).

The bank supports its employees through various complementary
approaches.

55%

of vehicles ordered by its
employees in 2024 were
100% electric
(50% in 2023).

02

OFFICES

The bank is constructing a new headquarters, called seKoia, thriving
to achieve the highest environmental performance standards.



03

WASTE

The move towards flexible office spaces and the
optimisation of dining areas has reduced the bank's
environmental impact.

04

CIRCULAR ECONOMY

In 2024, over **300 IT equipment**
(screens and computers) were donated to
organisations and schools to be reused.

Biodiversity awareness:

A complementary theme and issue inseparable
from climate change.





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COMMITMENTS AND PATHWAYS TO DECARBONISATION

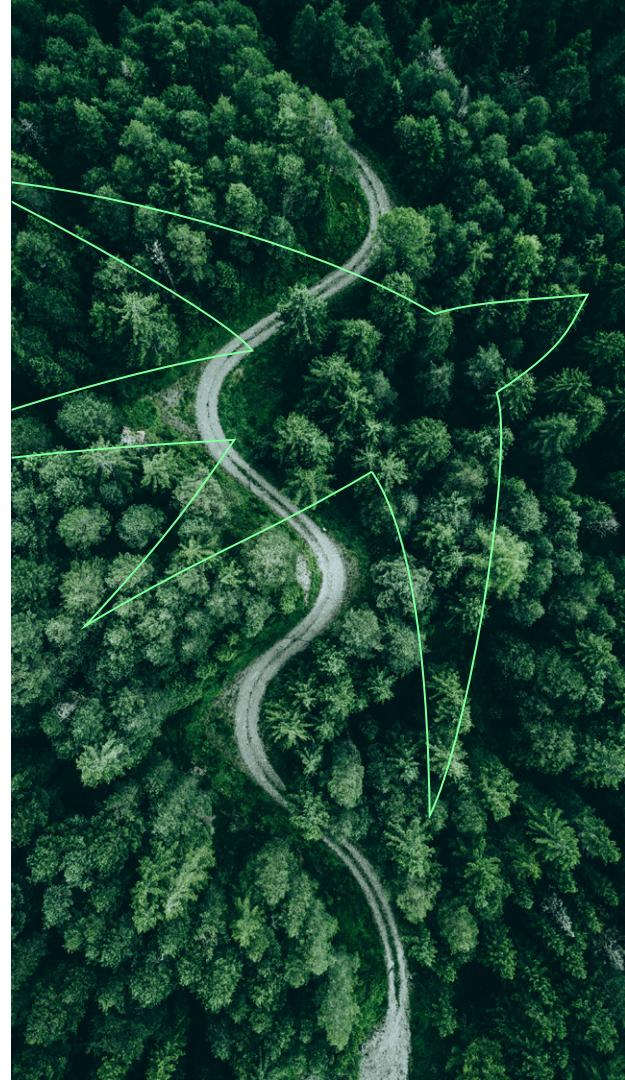
BGLBNP Paribas aligns its financing policy with the commitments taken by BNP Paribas Group in order to contribute to climate change mitigation.

At BNP Paribas Group level, **significant targets have been set for decarbonising its credit portfolio** by 2025 and 2030, in order to finance a carbon-neutral economy in 2050.

The bank **manages the annual reduction of its financed emissions for the 9 sectors with the highest emissions:**

- the oil and gas, electricity production and motor vehicle sectors, since 2022;
- the steel, aluminium and cement sectors, since 2023;
- the air transport, maritime transport and commercial real estate sectors - and in absolute terms for the oil and gas sector, since 2024.

[BNP Paribas' sustainable finance commitments >](#)





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ANALYSIS OF OUR CORPORATE CLIENTS' ENVIRONMENTAL RISKS

BGL BNP Paribas' end of 2025 target: to meet with all of its strategic clients, based on their exposure and/or their business sector, to discuss their ecological transition and their environmental risks while drawing on the BNP Paribas Group's tools: the **sector policies** and the **ESG Assessment**.

The Group's financing and investment activities are governed by **eight sector policies**, which are published and available on the BNP Paribas Group website. Three of these are directly related to the climate:

- sector policy – Oil and Gas;
- sector policy – Mining industry;
- sector policy – Coal.

[Sector policies](#) >

The **ESG Assessment** is a tool used by the BNP Paribas Group in the form of a questionnaire. It allows for a systematic analysis of our corporate clients' ESG issues and action plans.



85

ESG analyses were carried out in 2024 in order to measure the level of ESG maturity and identify our major corporate clients' ESG risks and opportunities.



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SUPPORTING CORPORATE CLIENTS IN THEIR ENVIRONMENTAL TRANSITION

FINANCIAL SUPPORT

Impact Financing (Sustainability-Linked Loan): a unique financing solution in Luxembourg where the interest rate depends on the **achievement of clearly defined ESG targets** that are unique to each client.

There are two possible ways of defining these ESG targets:

- The client is mature and has their own measurable ESG indicators: together with the bank, they select the most material indicators and define an ambition for each of them;
- The client is less mature and does not yet have their own measurable ESG indicators: the bank suggests using its partner Ecovadis in order to use their rating as an indicator and its progression as an ambition.

DEDICATED EXPERTISE OVER

200 decarbonisation experts at Group level to support banking advisers in assisting their clients.



€478 MILLION

of outstanding Corporate Banking loans finance sustainability projects or sustainable businesses
2024



of which

44% are loans to improve energy efficiency.

€36 MILLION

of outstanding loans of BNP Paribas Lease Group in Luxembourg, an entity of BGL BNP Paribas, finance sustainable projects or businesses.
2024



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SUPPORTING RETAIL CLIENTS WITH THEIR REAL ESTATE PROJECTS

SUSTAINABLE REAL ESTATE

Mortgage rates adjusted according to the energy class of the property.

€86 MILLION

of new mortgages in 2024 which fulfilled the EU Taxonomy's green energy criteria.

The mortgage amounts granted for properties rated energy class A increased by

29%

in 2024 compared with 2023.

The bank took part in the "Luxembourg to support residential property" initiative.

ENERGY RETROFITTING

To support its retail clients' energy retrofitting projects and their search for energy efficiency, the bank offers the following:

■ 2 financing solutions:

- an energy retrofitting personal loan;
- a climate loan.

460

climate loans totalling €15 million were granted to our retail clients in 2024.

■ 1 dedicated support:

by contacting **Actif**, a certified energy consultancy specialising in energy optimisation for properties.

1/3 of the bank's clients put in touch with Actif by their bank adviser have received certified energy advice (2024).



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SUPPORTING RETAIL AND CORPORATE CLIENTS WITH THEIR MOBILITY NEEDS

SUSTAINABLE TRANSPORT

Access to low-carbon vehicles: the bank offers its clients subsidised leasing or financing for the purchase of 100% electric vehicles.

+50%

of **green mobility loans**
granted to finance electric
cars in 2024 compared with
2023 (€3 million).

63%

of **cars ordered in the
Private Lease offer** for
retail clients in 2024
were 100% electric.

55%

of **vehicle orders placed
with Arval** in 2024 were
100% electric vehicles.

Our partnership **with Electricis Luxembourg S.A.**

SUSTAINABLE MOBILITY

1 interest-free financing offer
for the purchase of a bicycle,
e-bike or electric scooter.

€200,000

of **sustainable mobility loans**
were granted to finance almost
60 projects in 2024.



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HELPING ALL OUR CLIENTS TO INVEST RESPONSIBLY

A network of dedicated branches, international expertise and know-how unique to Luxembourg to meet all our clients' needs, from the most sophisticated financial management to wealth engineering:

To support its investor clients, the bank offers:

- products that meet sustainability standards: **the thematic range**, available through the branch network and digitally, includes funds classified as Articles 8 or 9 as defined by the SFDR;
- **discretionary management** services recognised through LuxFLAG ESG labels.



€4.4
BILLION

is invested by the bank's clients in Article 8 or 9 investment funds as defined by the SFDR (2024).

ESG (NON-FINANCIAL) ANALYSIS IS A DIFFERENTIATING CRITERION IN OUR INVESTMENT OFFER SELECTION PROCESS

INVESTMENT UNIVERSE

Application of the BNP Paribas Group's financing and investment policies to BNP Paribas Asset Management equities, bonds and funds.

FINANCIAL ANALYSIS

NON-FINANCIAL ANALYSIS

LIST OF SECURITIES AND FUNDS
RECOMMENDED BY
BNP PARIBAS WEALTH MANAGEMENT

PERSONALISED INVESTMENT
PROPOSALS FOR EACH CLIENT



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OUR TEAMS: THE CORNERSTONE OF OUR BUSINESS

The strength of a bank is directly linked to the quality of its employees, a material element in our double materiality analysis, which places our teams as an essential element in the smooth running of our services.

As at 31 December 2024, the total number of bank employees in Luxembourg was **2,089**, including 1,051 women (50.3%) and 1,038 men (49.7%), broken down as follows:

- **24.2%** part-time employees
- **48%** cross-border employees
- **27** nationalities represented

AN ONGOING COMMITMENT TO GREATER INCLUSION AND EQUALITY BETWEEN WOMEN AND MEN

2025 TARGET 40%

26%
of women were on the
management body in
2024 (33% in 2023).

38%
of women were
Senior Managers in
2024 (35% in 2023).

2025 TARGET 50%

57%
of women were in the
Leaders for Tomorrow
programme in 2024
(53% in 2023).

To promote inclusion, career development, listening and quality of life for employees, here is a selection of internal and external initiatives:





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OUR CONTRIBUTIONS TO THE SOCIAL ECOSYSTEM

Social and financial inclusion: a constant commitment from the bank

The commitment of the bank and its employees is expressed through financial support and joint actions with various associations:



3,800

hours of volunteering
were carried out by
BNP Paribas Luxembourg
employees in 2024.



€6,800 in donations collected from
employees supported four projects in
2024.



12 projects were supported
in 2024 for a total donation
amount of

37,000
EUROS



84 employees worked with applicants for
international protection in 2024.

19 pairs of employees (mentors) and refugees
(mentees) were brought together in 2024.

BGL BNP Paribas actively supports
microfinance in Luxembourg by
being a shareholder in Microlux
and making its lending expertise
available to them.



€694,400

for **50 microloans** was disbursed
in 2024.

34% of **entrepreneurs** supported
by microlux in 2024 were women.

321 people requested **Microlux**
microloans for their business projects
in 2024, an increase of **24%** compared
with 2023.



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OUR CONTRIBUTIONS TO THE SOCIAL ECOSYSTEM

Unique support for social entrepreneurship

IMPACT ENTREPRENEURSHIP



2024: The 1st edition of the “My Com For Impact Luxembourg” competition jointly organised by BGL BNP Paribas and Mikado.

The winner receives **financial and human support to give new momentum to their communications** and highlight their **commitment to a more sustainable and inclusive world.**

on.perfekt

Winner 2024: **on.perfekt**, a societal impact company (SIS) that is reintroducing “imperfect” fruits and vegetables.

WOMEN IN BUSINESS

Since 2023, BGL BNP Paribas has been supporting local players who promote **women's entrepreneurship**.



Avec le soutien de





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OUR CONTRIBUTIONS TO THE SOCIAL ECOSYSTEM

Sponsorship: the Alphonse Weicker Foundation



BGL BNP Paribas' Alphonse Weicker Foundation aims to promote a more sustainable and inclusive society by supporting the ecological transition, social inclusion, digitalisation and social entrepreneurship initiatives.

€120,000

of donations from the Alphonse Weicker
Foundation to combat poverty in Luxembourg
by supporting various associations.



The conference entitled
**"How to act in the face
of climate change"** with
Professor Jean Tirole,
winner of the Nobel Prize
in Economic Sciences.



The **Sustainable
Economic Progress
Awards**, in the presence
of glaciologist
Dr. Heidi Sevestre.



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OUR DAY-TO-DAY IN THE SERVICE OF CLIENTS

The bank positions itself as a **"trusted companion"** for its clients: it seeks to promote multiple accessibility to its services, active listening to its clients and a continuous search for improvement in its quality of service.

MULTIPLE ACCESSIBILITY

Luxembourg Retail Banking's sales network is organised in branches and remotely to meet all its clients' needs.

5

advice centres were set up in 2024 to serve professional, entrepreneur and small business clients.

The bank's ambition is to offer **the best of both digital and human elements**, which means digitalising what makes sense for the client.

80%

of **easy "self-care" transactions** have been made available on our mobile and web banking applications to enable clients to manage their own transactions.

LISTENING TO CLIENTS

The bank carries out ongoing client satisfaction surveys.

9.2/10

This is the average score given by our retail clients on their **level of satisfaction** with the information provided by their bank adviser on energy retrofitting, if work is planned.



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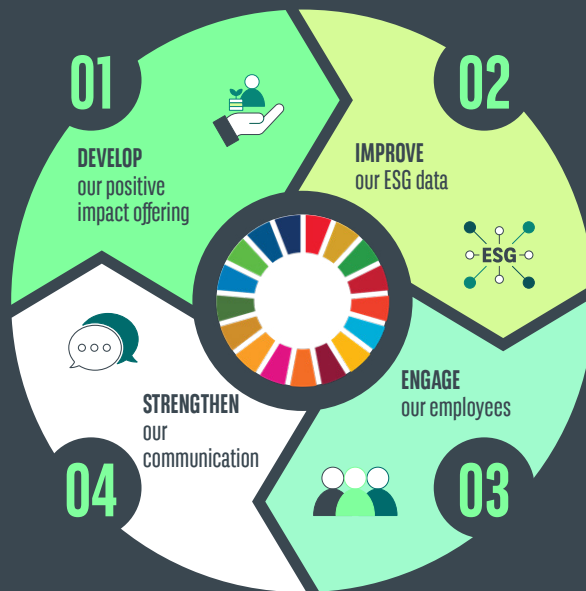


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SUSTAINABLE FINANCE: CENTRAL TO THE BANK'S STRATEGIC PLAN

4 STRATEGIC LEVERS DEFINED IN THE BGL BNP PARIBAS GTS DEVELOPMENT PLAN



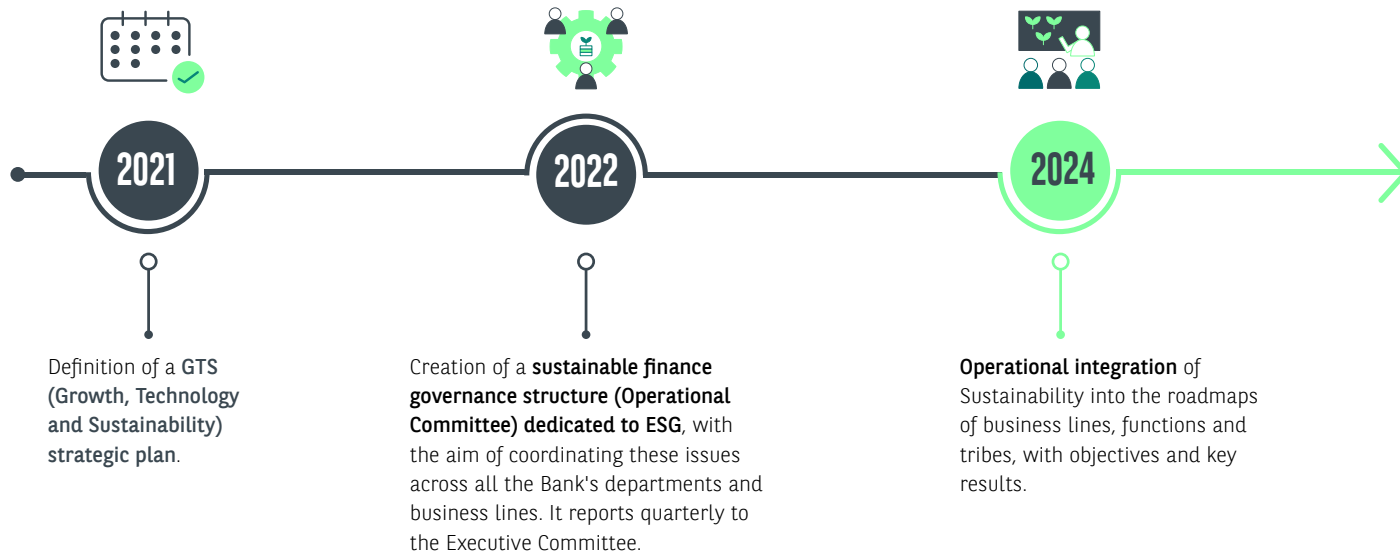
The **Code of Conduct** guides
our day-to-day actions.





SUSTAINABLE FINANCE: STEP-BY-STEP IMPLEMENTATION

From the development of the strategic plan to the monitoring of specific indicators and a dedicated governance structure for sustainable finance, they reflect the scaling up of sustainability at BGLBNP Paribas.





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TRAINING OUR EMPLOYEES: A KEY ISSUE IN A CHANGING WORLD

Content dedicated to experts and businesses

Increasing the skills of our sales and support teams is a key factor in helping our business and retail clients make the transition to a low-carbon energy future.

CORPORATE BANKING

Launch in 2024 of a series of webinar sessions entitled **"#Get ready - Strategies to protect your profitability"** for our employees and clients. The first two episodes focused on climate risks and water management in relation to these risks.

13 "Summer School" training sessions dedicated to ESG issues were organised for our business managers in 2024.

RETAIL BANKING / CREDIT

95% of sales staff have been made aware of climate issues and the sustainable products and services offered by the bank.

PRIVATE BANKING LUXEMBOURG / WEALTH MANAGEMENT

150 employees have been trained in the challenges of sustainable finance regulations, and each private banking centre organises specific awareness-raising sessions on energy retrofitting in Luxembourg.

A SUSTAINABILITY ACADEMY OPEN TO ALL

It enables all its employees to acquire skills in sustainable finance.

In 2024, an area dedicated to BGL BNP Paribas was created to offer its employees specific career paths...

1,100 days have been spent on sustainable development and finance training.

Over **400** employees took part in the 2tonnes workshop in 2024.

Nearly **300** employees took part in a Biodiversity Fresk in 2024.



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RECOGNISED CSR EXPERTISE

In 2024, BNP Paribas maintained its leading position in non-financial ratings, reflected in general scores above the average for the banking sector. These ESG assessments reflect the Group's commitments and actions in the area of sustainable finance.

AWARDS AND CERTIFICATIONS OBTAINED IN LUXEMBOURG

BGL BNP Paribas received the Euromoney 2024 **Best Bank in Luxembourg** award.

BGL BNP Paribas has been relabelled by the INDR as an **SRE** (Socially Responsible Enterprise).

In 2024, the BNP Paribas Group in Luxembourg was named **Top employer** for the 9th consecutive year.



INTERNATIONAL AWARDS

- The BNP Paribas Group won Euromoney's "World's Best Bank for Financial Inclusion" award for 2024.
- International Financing Review (IFR) honoured BNP Paribas with six awards in 2024, including the "ESG Financing House of the Year".

RATING AGENCIES (2024)

- **CDP** **A-**
Top 1.5% across all industries
- **FTSE Russell** **4.9**
Top 1% of the banking industry
- **ISS (ESG Corporate rating)** **C+**
Top 8% commercial banks & capital markets
- **MSCI (ESG rating)** **AA**
Environmental leader among financial institutions
- **Standard & Poor's** **57**
(Corporate Sustainability Assessment)
Top 2% on the environmental dimension
- **Sustainalytics (ESG risk rating)** **21**
Top 25% of diversified banks
- **Moody's ESG Solutions** **73**
1st diversified bank in Europe
- **EcoVadis** **72**
Top 10% of all sectors



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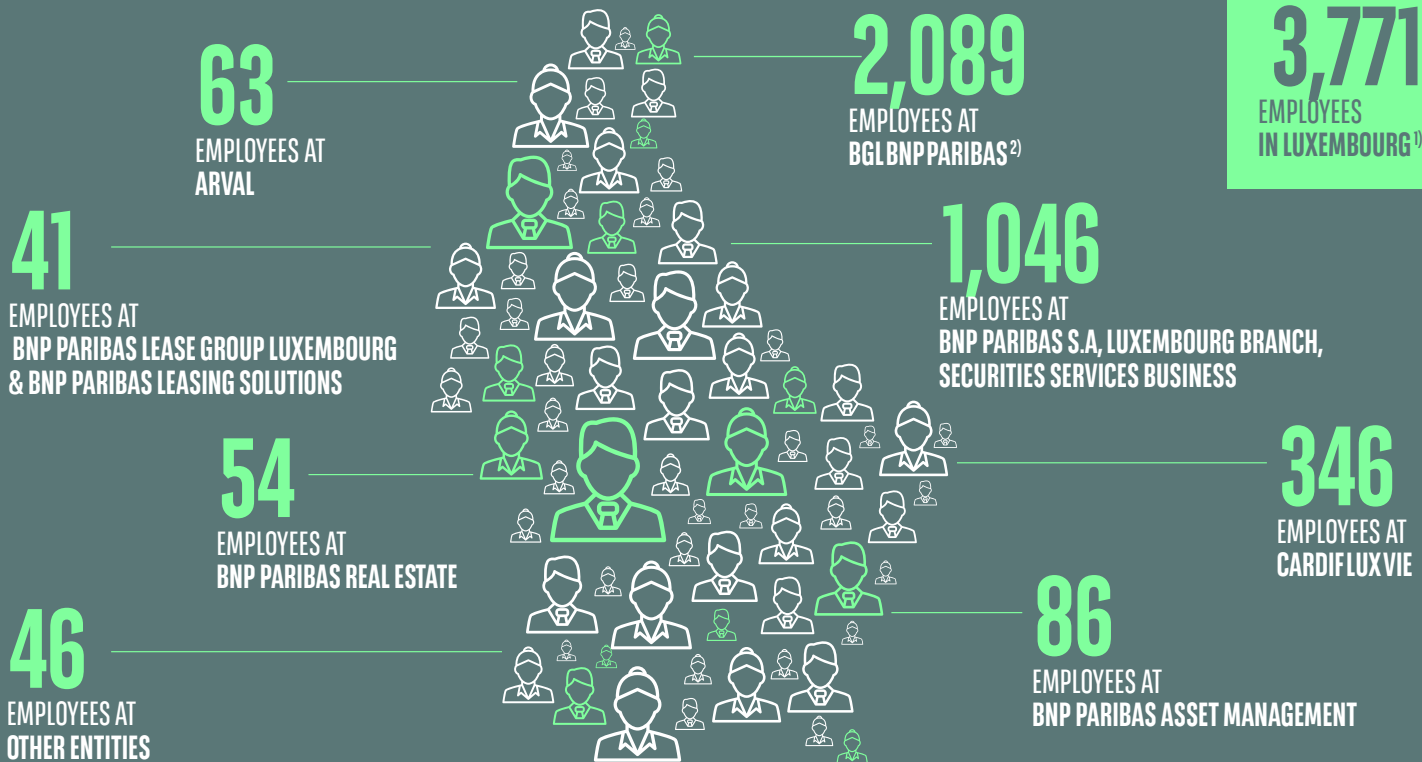
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¹⁾ staff at BNP Paribas in Luxembourg on 31 December 2024. Employees on unpaid leave, parental leave, early retirement and long-term absence are not included in these figures.

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



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ARVAL LUXEMBOURG

As part of the Arval Beyond strategic plan, Arval Luxembourg is committed to sustainable development projects through four pillars:

SUSTAINABLE ECONOMY

Arval supports its clients with their energy and mobility transition strategies.

In 2024, as in previous years, Arval organised an event dedicated to its clients **through its fleet and mobility barometer**. It provided an opportunity to discuss trends in the mobility market, as well as to test drive electric vehicles and bicycles.

COMMUNITY

The theme of **road safety** was addressed during the summer of 2024 through an awareness-raising campaign for its clients (including quizzes and competitions).



ENVIRONMENT

In June 2024, Arval Luxembourg launched its “**sustainable mobility month**” to highlight its electric vehicle offers (cars and e-bikes).

Through a number of communications, Arval has highlighted developments in corporate mobility.

EMPLOYEES

As a committed player, Arval also wishes to lead its employees towards more sustainable mobility.

100% of employees who have a company car drive an electric vehicle (electric or hybrid), of whom

82%

chose a 100% electric vehicle.



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BNP PARIBAS ASSET MANAGEMENT

BNP Paribas Asset Management's global sustainability strategy is based on integrating ESG factors into management, following voting and engagement policies for investee companies, analysing the responsible behaviour of companies in our investment universe, and pursuing a long-term vision centred around the three aspects of the global economic model that will ensure sustainability, which we call the "Three Es": the energy transition, protecting the environment, and equality and inclusive growth. All our ranges are now classed as Article 8 or 9 under SFDR regulations.

COMMUNITY IMPACT WEEK

BNP Paribas has launched the "Community Impact Week" initiative for the second year running.

Aims range from helping young people to showcase their potential to restoring natural habitats amongst many others.

The week brought employees closer together as they worked to implement actions aimed at the community and meet the needs of local charities.

The company's goal is to contribute towards a more sustainable economy by managing its clients' assets responsibly.

EMPLOYEES

With the launch of **subsites** on the Belgian and French borders in March 2024, we have reduced employee mileage and reduced our carbon footprint.

We have also continued to implement a number of internal policy initiatives aimed at **managing our day-to-day actions** to reduce our carbon footprint and improve the well-being of our employees:

- selective sorting;
- sustainable mobility, with the switch to electric or hybrid vehicles;
- **90%** reduction in paper consumption in 10 years.

MIXCITY

Mixcity Luxembourg is an **internal professional network** of the BNP Paribas Group in Luxembourg that has been in existence since 2013. It promotes diversity and equal opportunities for men and women in the workplace.

In 2024, MixCity Luxembourg organised the following:

- on two occasions, the **Respire workshop**, designed to help participants discover the power of breathing, presented by Marc Plata, Sophrologist and Respiratory Therapist;
- a conference on **Resilience** presented by Caroline Mohr.

PRO BONO

In 2024, employees took part in the **Pro Bono programme** dedicated to the Legal Department, involving 1,800 lawyers from the BNP Paribas Group, to help **public interest projects** and **assist disadvantaged** and more exposed communities.



BNP PARIBAS LEASING SOLUTIONS

BNP Paribas Leasing Solutions is one of Europe's top leaders in equipment financing for professionals. It supports the development of its clients and partners by offering them leasing and financing solutions with services, in order to preserve their working capital, accelerate their transition to a low-carbon, circular economy and promote profitable business models based on the concept of use or "as-a-service".

SUSTAINABLE ECONOMY

Promoting the transition to a more circular economy is an ambition for BNP Paribas Leasing Solutions. Our BNP Paribas 3 Step IT subsidiary, for example, saw its contribution recognised with the **"Best Circular Economy Model"** award by Leasing Life in November 2024.

BNP Paribas 3 Step IT also operates the new IT refurbishment and remarketing centre opened by BNP Paribas in the Île-de-France region.

The centre could eventually reprocess up to

400,000

pieces of IT equipment per year, with
a main objective of 100,000 pieces of
equipment at the end of 2025.

In March 2025, the teams at BNP Paribas Leasing Solutions published a new report exploring the role that Product-as-a-Service models could play in enabling the transition to a circular economy. The report is entitled "The rise of a circular model: exploiting the potential of Product-as-a-Service".



Remarketing Centre



Environment



Social



Governance



BNP Paribas
Luxembourg entities



Arval Luxembourg

BNP Paribas
Asset Management

BNP Paribas
Leasing Solutions

BNP Paribas
Real Estate Investment

BNP Paribas S.A.,
Luxembourg branch,
Securities Services Business

Cardif Lux Vie

BNP PARIBAS REAL ESTATE INVESTMENT

SUSTAINABLE DEVELOPMENT: A LONG-STANDING COMMITMENT

BNP Paribas REIM's 2021-2025 ESG action plan, which focuses on reducing carbon emissions, responsible asset management and raising stakeholder awareness, is a powerful lever for playing a key role in decarbonising the property sector. From 2024, 90% of the funds on offer will be classified as Articles 8 or 9 under the SFDR.

3 priority areas have been defined: adapting to climate change, mitigating climate risks and offering responsible products through the following commitments:

- to guarantee the resilience of assets in the face of growing physical risks;
- to promote energy efficiency and carbon reduction¹⁾ of investment funds;
- to commit to ensuring that **100% of funds open to investors, as well as our new funds, are responsible investments**²⁾

In 2024, BNP Paribas REIM assessed the physical climate risks of 50% of its assets under management, as well as the energy and carbon performance of a panel of assets.

IN RESPONSIBLE BUSINESS MATTERS

During 2024, BNP Paribas REIM Luxembourg:

- maintained SRI "Socially Responsible Investment" certification for the Health Property Fund Europe fund;
- renewed the LuxFLAG label for the European Impact Property Fund;
- took part in the GRESB (Global Real Estate Sustainability Benchmark) campaign, which is the global standard for measuring and comparing funds' ESG performances;
- renewed its participation in the UN PRI (Principles for Responsible Investment), reinforcing its commitment to the principles of responsible investment.

AS THE RESPONSIBLE ENTITY

During 2024, BNP Paribas REIM Luxembourg:

- took part in the Letz Go Gold charity race organised by the Kriibskrank Kanner foundation;
- took part in several missions as part of the 1MillionHours2Help volunteering programme, particularly with the organisations Stämm vun der Strooss and on.perfekt.

¹⁾ Operational carbon, covering the energy consumption of the entire building (tenants and owners).

²⁾ Responsible investment funds, funds classified under Article 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR Regulation (EU) 2019/2088).



Environment

Social

Governance



BNP Paribas
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BNP PARIBAS S.A, LUXEMBOURG BRANCH, SECURITIES SERVICES BUSINESS

RENEWAL OF INDR'S SRE LABEL

Awarded the INDR label for the 5th time, demonstrating our ongoing commitment to sustainability and compliance with CSR standards and reinforcing our credibility and positioning as a trusted partner for the responsible funds industry.

CLIENT INNOVATION: IMPLEMENTATION OF THE EUROPEAN ESG TEMPLATE (EET)

Introduction of the possibility of producing EET reports via the Manaos platform, using the official data exchange model (FinDaTexdata).

This initiative facilitates regulatory compliance, particularly with the SFDR, by simplifying the collection and transmission of ESG data for its clients.

EMPLOYEE ENGAGEMENT

93% of employees have followed the "ESG Essentials" training modules and 80% have taken part in the Climate Fresk.

The Climate Fresk workshops were offered to clients and led by employees who had become trainers.

SOCIETAL INITIATIVES

Promotion of the Luxembourg Times Business Run: a flagship event to encourage collective engagement, with the ambitious aim of attracting as many participants as possible: 680 BNP Paribas employees entered, taking 1st place - for the second year running - illustrating team spirit and community engagement.

Organisation of the "Let's move our 2S world" week, with various activities and conferences linked to the Securities Services Group's Impact Day.



"Our ambition remains to be a key player in the transition to responsible finance, by supporting our clients and mobilising our employees."

Robert van Kerkhoff,

Managing Director of Securities Services at BNP Paribas S.A., Luxembourg Branch.





Environment



Social



Governance



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CARDIF LUX VIE

True to its mission of making insurance more accessible, Cardif Lux Vie is committed to making its solutions ever more inclusive and easy to take out and use.

BEING A RESPONSIBLE INVESTOR

Decarbonising our portfolio to be carbon neutral by 2050

Carbon intensity of the equities and corporate bonds portfolio in relation to sales of XX tCO₂e/ M€ in 2024, i.e. -X% / 2023.

Increase the sustainable portion of our General Fund assets

€186 MILLION

on average per year since 2020 is invested
in assets with a positive impact (meeting
environmental and societal challenges).

BEING A RESPONSIBLE INSURER

Developing responsible solutions

- obtaining the "LuxFLAG Insurance Product" label for pension insurance and automatic savings plan contracts distributed on the local market;



- making insurance more accessible, more inclusive, easier to take out and easier to use;
- Reducing medical formalities for automatic savings products;
- digitalising and streamlining the client and partner experience.

BEING A RESPONSIBLE ORGANISATION

Being a responsible organisation

Developing a corporate culture of diversity, inclusion and Positive Impact:

- signature of the Women in Finance charter;
- introduction of Climate Fresks¹⁾ and Positiv'impact training.

¹⁾ A tool based on data from the scientific reports of the IPCC (Intergovernmental Panel on Climate Change), with a fun, collaborative approach that enables a wide range of audiences to get to grips with the subject of climate change

Appendices



THE DOUBLE MATERIALITY ANALYSIS MAKES IT POSSIBLE TO IDENTIFY AND PRIORITISE MATERIAL ESG ISSUES

The double materiality analysis of a company consists of taking into account both the impact it may have on society and the environment and the impact that society and the environment may have on it.

Double materiality analysis



I,R,O

This analysis, based on a company-specific **assessment scale**, identifies and rates material **impacts**, **risks** and **opportunities (IROs)** across its entire value chain, covering the **three ESG themes** (Environment, Social and Governance).

Value chain



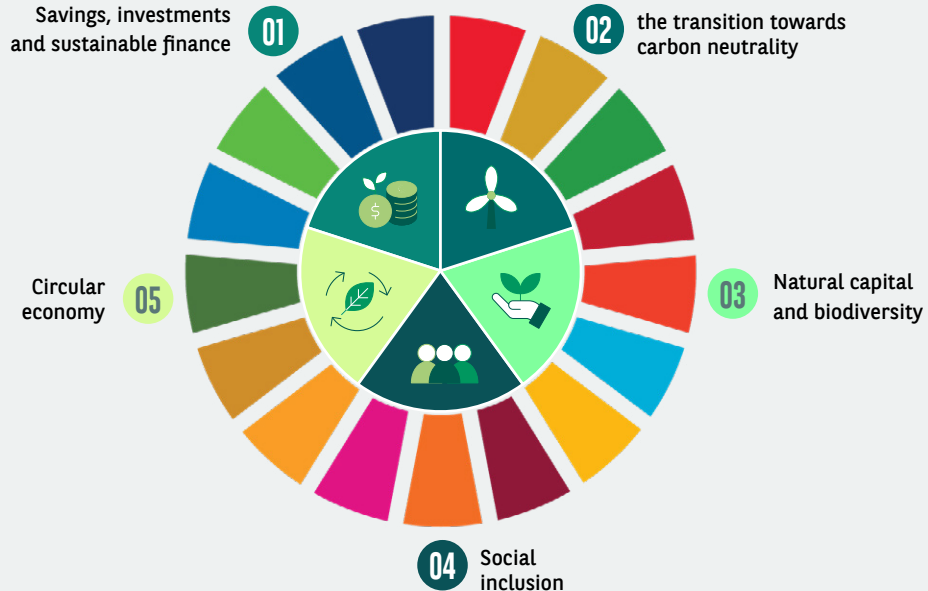
THE BNP PARIBAS GROUP'S STRATEGIC PLAN

As part of its GTS strategic plan, the BNP Paribas Group is committed to helping its clients make the transition to a sustainable economy. The pillars are as follows:

- **Growth:** pursuit of sustainable growth by leveraging the Group's position as a European leader;
- **Technology:** harnessing technology for continuous improvement in client/employee experience and operational efficiency;
- **Sustainability:** ramping up and involving all Group businesses in issues around sustainable finance.

The five priority areas for action (environmental and social)

around which the "Sustainability" pillar of the strategic plan is built



THE BNP PARIBAS GROUP'S CSR DASHBOARD

In order to measure its progress, the BNP Paribas Group has developed CSR dashboard.

INDICATOR	2023 RESULTS	2024 RESULTS	2025 TARGETS
1. Sustainable loans amount	€117 billion	€133 billion	€150 billion
2. Sustainable bond amount	€67 billion	€106 billion	€200 billion
3. Assets under management of open-ended funds distributed in Europe and classified as Article 8 or 9 under the Sustainable Finance Disclosure Regulation (SFDR)	€254 billion	€285 billion	€300 billion
4. Percentage of women among the senior management positions (SMP)	37%	39%	40%
5. Hours staff spent volunteering, two-year rolling number (#1MillionHours2Help)	1,268,515 hours	1,338,394 hours	1,000,000 hours
6. Percentage of staff who have attended at least four training sessions over the year	98%	99%	90%
7. Number of beneficiaries of products and services promoting financial inclusion	3.9 million beneficiaries	5 million beneficiaries	6 million beneficiaries
8. Amount of support to help our clients transition to a low-carbon economy	€104 billion	€179 billion	€200 billion
9. Amount of support for companies in the transition to a low-carbon economy	€4.3 billion	€5.4 billion	€4 billion
10. Greenhouse gas emissions* report	1.56 tCO ₂ e/FTE	1.48 tCO ₂ e/FTE	1.85 tCO ₂ e/FTE

* tonne of CO₂ equivalent per Full-Time Equivalent

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