

# "WE HAVE A KEY ROLE TO PLAY BY CONTRIBUTING TO THE BUILDING OF A MORE SUSTAINABLE WORLD".

**Geoffroy Bazin**

BNP Paribas Group in Luxembourg,  
Chairman of the BGL BNP Paribas Executive Committee

## 2019 RESPONSIBILITY REPORT BNP PARIBAS IN LUXEMBOURG



**BNP PARIBAS**

The bank  
for a changing  
world

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01

# MESSAGE FROM GEOFFROY BAZIN

BNP Paribas Group in Luxembourg  
Chairman of the BGL BNP Paribas Executive Committee



« Being the bank for a changing world means being a bank which contributes to changing the world for a better future. »



Geoffroy Bazin

**In a changing world, the BNP Paribas Group in Luxembourg, a major player in Luxembourg's financial centre and the largest employer in the financial sector, has a key role to play in creating the conditions for balanced economic growth and contributing to the emergence of a sustainable, better shared value creation model.**

Because we finance businesses and because we are able to encourage the construction of a more environmentally friendly and inclusive economy. Because we work alongside our clients every day and support them in their decisions to implement the small and large-scale projects that mark out their lives and the lives of those around them. Because we continuously strive to improve client experience and develop services and solutions tailored to individual needs. Because we are convinced that a company must

have a positive impact on its environment, while guiding its clients through this process and creating synergy to achieve this goal.

In a fast changing, more open, more complex world, we are fully committed, along with our employees, our clients and society, to laying the foundations for a brighter future.

Geoffroy Bazin





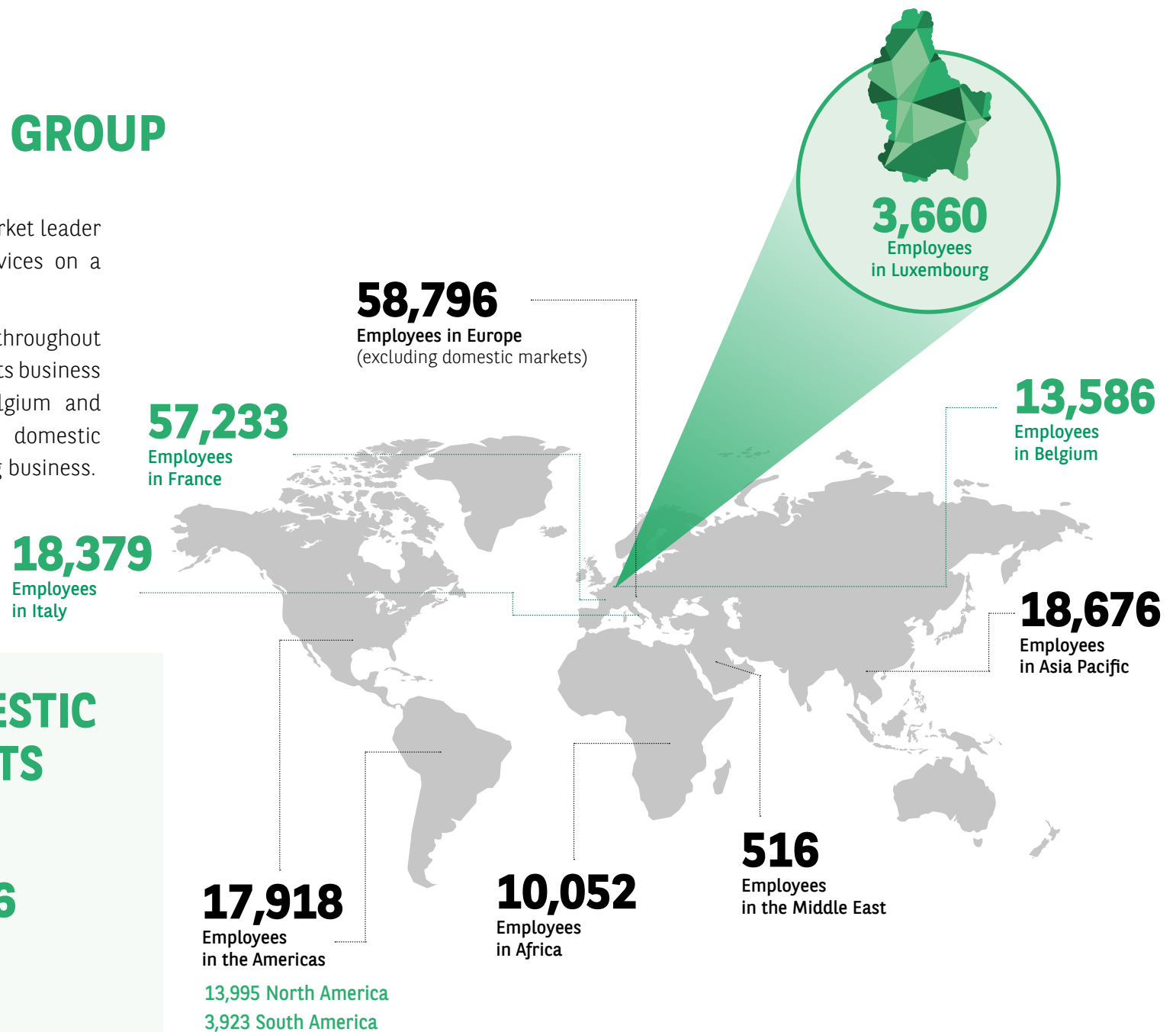
02

**BNP PARIBAS  
GROUP IN  
LUXEMBOURG**

## » A GLOBAL GROUP

BNP Paribas is a European market leader in banking and financial services on a global scale.

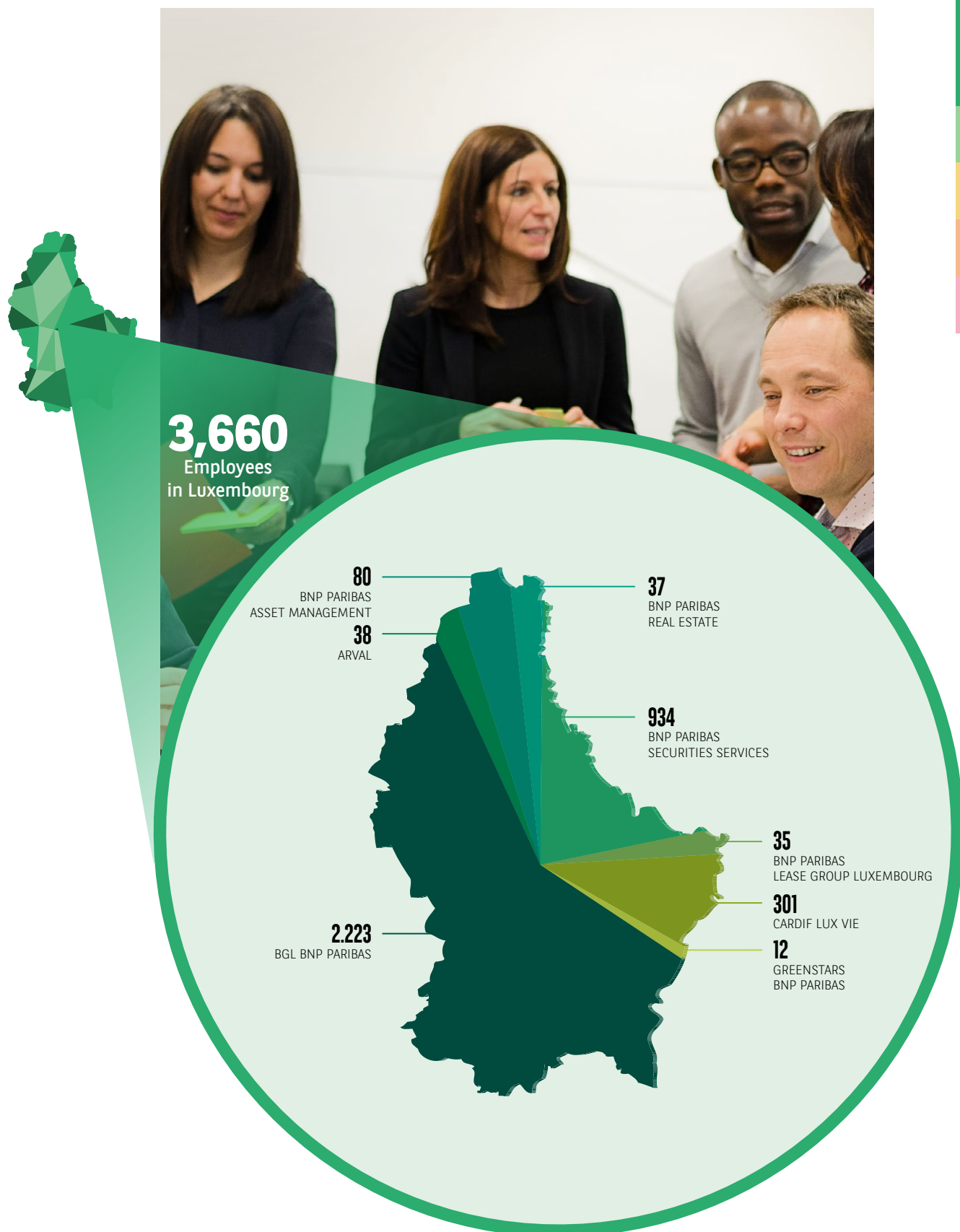
The Group is established throughout Europe via the whole range of its business lines, with France, Italy, Belgium and Luxembourg being the four domestic markets for the Retail Banking business.



Source: BNP Paribas figures as of 31 December 2019 in FTE (Full Time Equivalent)



# » BREAKDOWN OF EMPLOYEES IN LUXEMBOURG





# » BUSINESS AREAS OF THE BNP PARIBAS GROUP IN LUXEMBOURG

The BNP Paribas Group in Luxembourg is an international financial services provider. It offers products and services and conducts its business primarily in the Grand Duchy of Luxembourg and the Greater Region.

## MEETING THE NEEDS OF INDIVIDUAL CONSUMERS AND BUSINESSES



### BUSINESS LINES

- **Retail & Corporate Banking in Luxembourg:** this division within BGL BNP Paribas encompasses the branch network, Private Banking in Luxembourg, as well as Corporate Banking in Luxembourg and the Greater Region. BDEL provides individual and professional clients with financial services via its physical distribution networks as well as via digital remote access.
- **International Leasing:** this division includes the leasing activities of the BNP Paribas Group held by Luxembourg holding company BNP Paribas Leasing Solutions S.A. This consists essentially of international financial leasing services. BNP Paribas Leasing Solutions uses a number of channels – direct sales, recommendations, partnerships and banking networks – to provide businesses and professionals with a range of leasing solutions, from equipment financing to the outsourcing of fleets of vehicles.
- **Auto leasing:** this division, through the Arval company, provides businesses and individuals with leasing services, offering solutions aimed at simplifying and optimising the services linked to its clients' travel by car. Arval implements its range of services using a three-pronged approach: Expertise – Care – Simplicity. On 31 December 2019, Arval's fleet included 9,000 vehicles.

## A COMPREHENSIVE OFFERING FOR INVESTORS

This area of business merges the activities linked to the acquisition, management, added value, protection and administration of savings and wealth, guaranteeing the performance and safety of clients' investments and wealth.

### BUSINESS LINES

- **Private Banking:**  
**BNP Paribas Wealth Management** provides bespoke wealth and financial management solutions as well as a range of high-end services: investment advice, discretionary management, wealth engineering and financial planning, financing, daily banking services and various areas of expertise relating to the diversification of assets.
- **Asset management:**  
**BNP Paribas Asset Management** offers a complete range of financial management services to institutional investors and distributors across the world.
- **Insurance:**  
**Cardif Lux Vie** offers a wide range of life insurance solutions (savings, pension and protection) for individuals and professionals of bancassurance and brokerage networks in Luxembourg and the Greater Region, as well as for international high net worth clients, with customised offerings distributed via an extensive network of prestigious partners.
- **Property services:**  
**BNP Paribas Real Estate** provides solutions with support at every stage of a real estate project, in the form of a multi-expertise offer involving 6 real estate business lines: property management, expertise, advice, transaction, promotion, investment management.

## A HIGH-PERFORMANCE OFFERING FOR INSTITUTIONAL CLIENTS

The Corporate and Institutional Banking Luxembourg business line provides the bank's clients, essentially businesses and institutional investors, with capital and funding market products and services in Luxembourg.

### BUSINESS LINES

- **BNP Paribas Securities Services** in Luxembourg offers well-established and recognised expertise and an unequalled level of knowledge in fund administration and custody, international bond issues and the corresponding engineering.
- **GreenStars BNP Paribas** offers insurance solutions for managing the credit exposure and counterparty risk of the BNP Paribas Group as part of its activities.
- **The business of Institutional Banking** consists in meeting the needs of institutional clients as regards everyday account operation, through a broad range of dedicated products and services.
- **The business of Financing Solutions** is to focus on the financing of tangible assets.



## » ENTITIES IN LUXEMBOURG



### Geoffroy Bazin

BNP Paribas Group  
in Luxembourg

Chairman of the  
BGL BNP Paribas  
Executive Committee



**BEING THE BANK FOR A CHANGING WORLD MEANS EVER IMPROVING ASSISTANCE TO OUR CLIENTS, WHILE CONTRIBUTING TO MORE SUSTAINABLE, BETTER SHARED GROWTH.**

BGL BNP Paribas is one of the largest banks in the Grand Duchy of Luxembourg and forms part of the BNP Paribas Group. The bank, which celebrated its 100th anniversary in 2019, provides its individual, professional, corporate and private banking clients with a comprehensive range of financial products and bancassurance solutions.

Committed to more sustainable, better shared growth, the bank has adopted an ESG approach (taking environmental, social and governance criteria into account) in the investments it offers to clients and is a major player in micro finance as well as in the social and inclusive economy.

[» FIND OUT MORE HERE](#)



### Stéphane Brunet

CEO, BNP Paribas Asset  
Management Luxembourg



**INVESTING IS PREPARING FOR A BRIGHTER FUTURE.**

By working hand in hand with our clients, we can, in addition to financial performance, contribute to bringing about a better world. This is why BNP Paribas Asset Management has decided to invest responsibly. This means that sustainable practices are at the heart of our management activities. BNP Paribas Asset Management wants to drive change for our clients and their beneficiaries, but also for society as a whole.

[» FIND OUT MORE HERE](#)



### Robert Van Kerkhoff

Head of BNP Paribas  
Securities Services  
Luxembourg, Ireland  
and the Channel Islands



**BECOMING THE LEADING PROVIDER OF POSITIVE IMPACT ASSET SERVICING SOLUTIONS**

Our clients all over the world are showing a growing interest in sustainable finance and responsible investment vehicles. We want to make sure that our corporate commitment policy forms an integral part of the long-term Securities Services strategy.

Securities Services has demonstrated its largely positive impact on society, thanks to the initiatives launched with the twofold purpose of social and environmental commitment to our clients, our employees and local authorities.

[» FIND OUT MORE HERE](#)



### Christian Gibot

CEO  
Cardif Lux Vie



**MAKING LIFE INSURANCE AFFORDABLE IS A PRIORITY FOR CARDIF LUX VIE!**

Having a positive impact means acting in the interests of society, our clients and the environment. Our responsibility as an insurer has led us to rethink our insurance model. Our objective is to embed this responsible approach into our DNA.

The way we manage the assets held in our General Fund complies with environmental, social and governance criteria (ESG). We apply ESG and Carbon filters. This approach allows us to focus on investing in companies with the best ratings based on these criteria as well as their efforts towards energy transition. Since 2014, Cardif Lux Vie has contributed to the fight against global warming by no longer investing in new funds relating to fossil fuel extraction projects.

[» FIND OUT MORE HERE](#)





### Gerry Wagner

Managing Director  
Arval Luxembourg



## DEVELOPING ETHICAL CORPORATE VEHICLE LEASING SOLUTIONS

As leaders of the energy transition process, what it purchases captures and supports innovation wherever it may be: whether from within Arval's business lines, from partners and in research conducted by innovative firms.

For any procurement of goods and services, social and environmental factors are taken into account in the same way as financial, technical or operational factors. This is how Arval adopts a responsible approach to purchasing.

In return, suppliers must comply with the United Nations Global Compact to which the BNP Paribas Group has subscribed, control their environmental impact, respect human rights and labour laws, act ethically and commit to a continuous improvement approach.

[» FIND OUT MORE HERE](#)



### Vincent Hainaut

General Manager BNP Paribas  
Lease Group Luxembourg



## TAKING INTO ACCOUNT THE ENVIRONMENTAL AND SOCIAL CONSEQUENCES OF OUR ACTIVITY

At the heart of the BNP Paribas Group's strategy is a firm determination to contribute to building a more sustainable, better shared future. This is the general thrust of the Corporate commitment approach, notably by contributing to achieving the United Nations' 17 Sustainable Development Goals. BNP Paribas Leasing Solutions shares this belief and supports this approach.

[» FIND OUT MORE HERE](#)



### Laurent TERNISIE

Chief Executive Officer  
BNP Paribas  
Real Estate Luxembourg



## IMPROVING THE SUSTAINABLE DEVELOPMENT CHARACTERISTICS OF YOUR PROPERTY PORTFOLIO

We give you expert advice on issues combining sustainable development with business property. We help you achieve your sustainable development targets while reducing your property-related expenses and optimising the use of your capital.

[» FIND OUT MORE HERE](#)



### Paul Wollny

Chief Executive Officer  
GreenStars BNP Paribas



## INSURANCE AND REINSURANCE SOLUTIONS

GreenStars BNP Paribas assists numerous business lines of the BNP Paribas Group with the insurance and reinsurance of their bank loans and, as such, is actively involved in the implementation of the Group's objectives in terms of funding that requires the consideration of environmental, social and governance criteria.



03

**ORGANISATION,  
GOVERNANCE  
AND STRATEGY**



## » GOVERNANCE STRUCTURE



### ORGANISATION AND GOVERNANCE

Good governance is a prerequisite to ensure the success of a social responsible approach. It promotes a long-term strategy and ensures the approach is adopted across the organisation.

» FIND OUT MORE HERE

### A POLICY SUPPORTED AT THE HIGHEST LEVEL

Initiated and supported by the Group's Senior Management, deployed in all countries where the Group operates, the CSR policy is of strategic importance to BNP Paribas. It is reflected in the desire, at the highest echelons of the company, to combine performance with responsibility, ethics and transparency.



## » OUR STRATEGY

The BNP Paribas Group has a key role to play by contributing to this collective effort. With our Social and Environmentally Responsible approach, we help build a sustainable future while guaranteeing the Group's performance and stability.

To do this, our strategy relies on **the 17 Sustainable Development Goals**.

Launched in September 2015 by the UN, the Sustainable Development Goals aim to eradicate poverty by 2030 while preserving the planet.



## KEY DATES

**2001** <<

BNP Paribas created a **department responsible for sustainable development**.

**2012** <<

BNP Paribas' **CSR department started reporting to the Group's Senior Management**.

**2016** <<

Publication of the **BNP Paribas Code of Conduct**.

**2018** <<

Publication of the **Engagement Manifesto**.

**2020** <<

Publication of the BNP Paribas **Company purpose**.

>> **2010**

In Luxembourg, **creation of a CSR department reporting to the CEO of BGL BNP Paribas and backed up by a team of experts** who deploy the strategy across all the business lines and functions of BNP Paribas in Luxembourg.

>> **2015**

Publication of the BNP Paribas **Missions and Vision Statement**.

>> **2017**

BNP Paribas created a **Corporate commitment department**, consistent with its 2020 strategy. This department, represented on the Group's Executive Committee, is responsible for:

- **Strengthening CSR and diversity practices** and aligning all the influence the company has to address major societal challenges.
- Defining and implementing commitments in terms of **economic development, the environment and energy transition, social inclusion and optimisation of land use, diversity and promotion of human rights**.

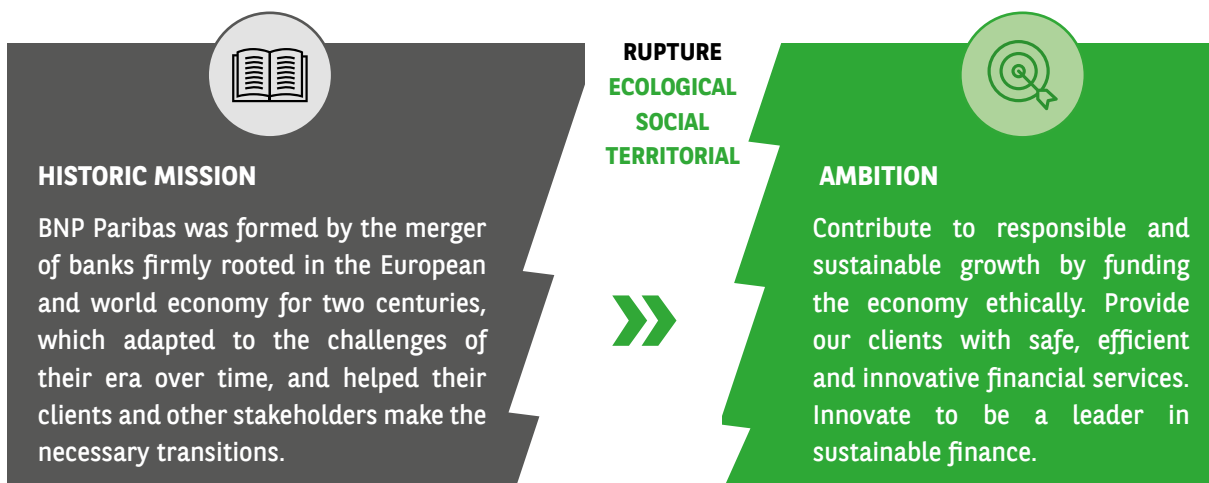
>> **2019**

The **Corporate commitment plan** has been deployed by **BNP Paribas Group in Luxembourg**, bringing together representatives of all business lines, functions and entities.

Its mission is to **build a coordinated roadmap for the entire territory**.

## » OUR COMPANY PURPOSE

BNP Paribas has formalised a **Company purpose** statement which lays out the foundations of its banking mission and ethics, explains how societal challenges are taken into account operationally by the Group, and stresses its ambition to be a leader in sustainable finance. This statement was prepared under the auspices of the BNP Paribas Executive Committee, based on three texts which were drawn up in conjunction with many employees over the past few years: our **Shared beliefs** (vision, mission), our **Code of conduct** and our **Engagement Manifesto**.



### WE WILL ACHIEVE OUR AMBITION BY DEVELOPING OUR ABILITY TO:



Turn our **positive impact offers** into a driver of growth



Adopt **new criteria for success**



Reshape **our skills** and how we work



Strengthen **our sponsorship and volunteering action** in society



**Antoine SIRE**

“The role of businesses in society should be dealt with like a business model. The world is urging us to take action, not least our children who are holding us accountable.”

Corporate commitment Director, BNP Paribas



## BNP PARIBAS' "COMPANY PURPOSE" AND CONSIDERATION OF SOCIAL AND ENVIRONMENTAL CHALLENGES\*

\* Text summarising the Mission and vision (2015), Code of conduct (2016) and Engagement Manifesto (2018) documents, the drafting of which involved hundreds of employees.

### WE ARE HERE TO SERVE OUR CLIENTS AND THE WORLD WE LIVE IN.

BNP Paribas was formed by the merger of banks firmly rooted in the European and world economy for two centuries, which adapted to the challenges of their era over time, and helped their clients and other stakeholders make the necessary transitions.

BNP Paribas' mission is to contribute to responsible and sustainable growth by financing the economy and advising its clients in an ethical manner.

We provide individuals, businesses, institutional investors and professionals with safe, efficient and innovative financial services, while striving to address core concerns in terms of the environment, territorial development and social inclusion.

**We share with our clients a commitment to a brighter future.**

### WE MAKE SURE WE HAVE THE OPERATIONAL MEANS WE NEED TO HAVE A POSITIVE IMPACT.

BNP Paribas wants to be a long-term partner for its clients, by assisting them with their projects, investments and savings, as well as by ensuring the protection of people and property.

BNP Paribas' employees wish to fulfil a meaningful mission with respect to our clients and the world around them. They do this primarily by performing their professional duties but also through volunteer action.

We engage with our stakeholders and our social and environmental goals are consistent with the standards largely acknowledged by the world around us, such as the UN's Sustainable Development Goals, or by our professional community, such as the Principles for Responsible Banking or the Principles for Responsible Investment.

We make sure our ethics and commitments in terms of economic, social, civic and environmental responsibility are effectively integrated into our operational processes. This desire is taken into account in the way we are organised and the texts governing the company's activities.

We innovate to be a leader in sustainable finance.

We commit ourselves to causes by converging our commercial offer, partnerships with various civil society players, employer actions, procurement policies, inclusive projects, sponsorship, volunteering and intrapreneurship.

We develop tools to measure our environmental and social impact, and prioritise specific action involving all our field staff.



**BNP PARIBAS**

The bank for a changing world

**» FIND OUT MORE HERE**

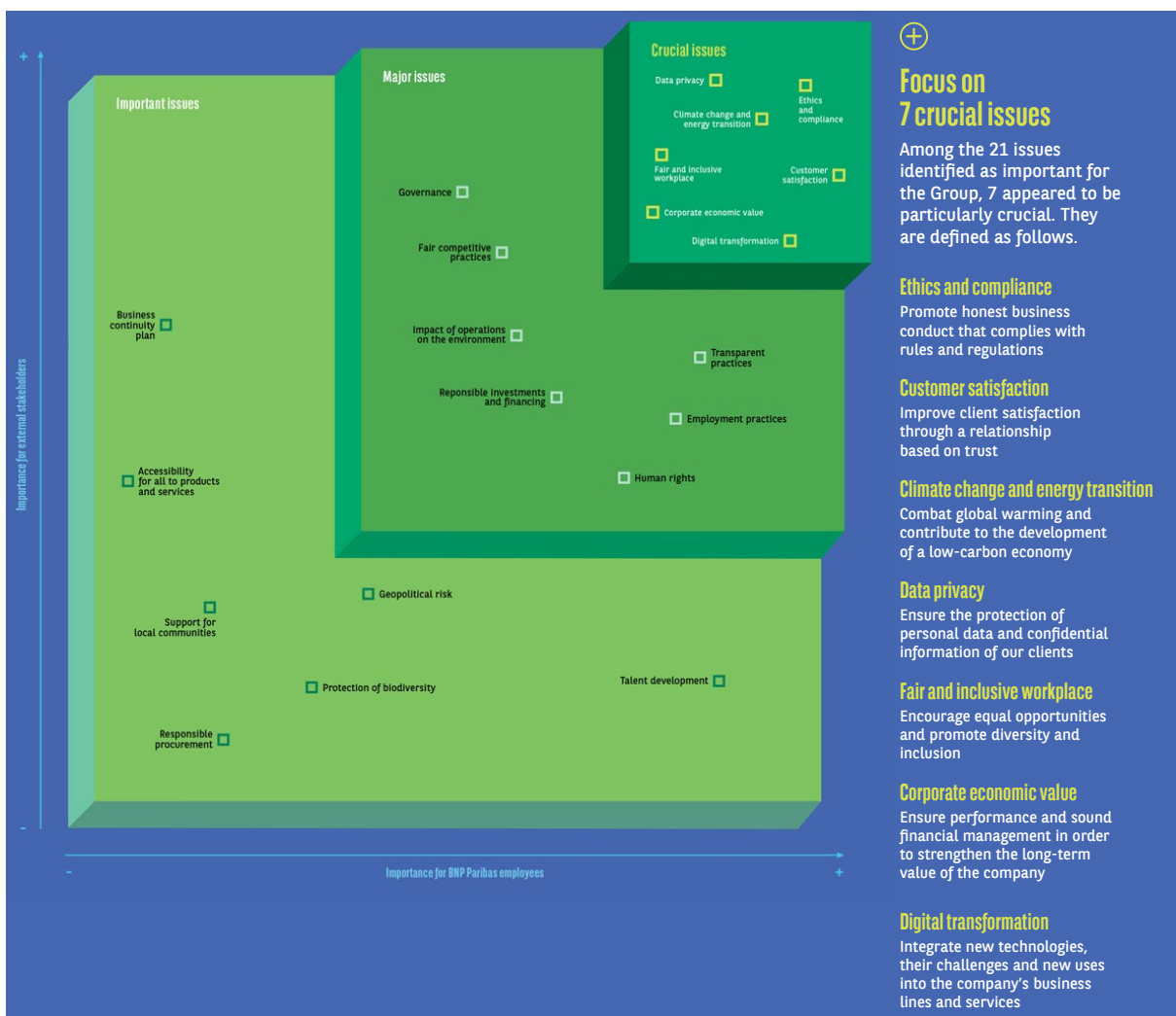
## » LISTENING TO OUR STAKEHOLDERS

By engaging with our stakeholders on a daily basis, be they our shareholders and investors, our clients, employees, partners and suppliers, public authorities or civil society organisations, we strengthen the Group's roots within its ecosystem.

Taking into account our stakeholders' expectations specifically requires the ongoing consideration of the different international standards and recommendations. Another milestone was achieved in 2018, with the creation of a **materiality matrix**, a tool used to identify, understand and prioritise a company's challenges.

This matrix identifies and positions the 21 challenges deemed most significant for the BNP Paribas Group, thereby contributing to driving the Group's strategy and maintaining dialogue with its stakeholders.

» FIND OUT MORE HERE





**04**

## **THE 4 PILLARS OF OUR CSR APPROACH**



# » OUR ECONOMIC RESPONSIBILITY

## BNP PARIBAS IS A SIGNATORY TO THE PRINCIPLES FOR RESPONSIBLE BANKING (PRB)

BNP Paribas signed the **Principles for Responsible Banking** (PRB) during the **Climate Week NYC from 24 to 29 September 2019**. By signing this, more than 130 banks have pledged to align their business strategies with the UN's Sustainable Development Goals and the Paris Agreement.

The PRB was launched in 2018 by some thirty banks, including BNP Paribas, via a global partnership with the United Nations Environment Programme Financial Initiative (UNEP FI), after which these banks, joined by other financial institutions and stakeholders, participated in a global public consultation, from November 2018 to the end of May 2019.

The "Principles for Responsible Banking" express the signatory banks' desire to take a leading role in terms of environmental, social and economic change, and are based on 6 principles:



1

### ALIGNMENT

Align our business strategy with the United Nations' Sustainable Development Goals and the Paris Agreement on climate.



4

### STAKEHOLDERS

Consult, engage and collaborate with the stakeholders concerned to achieve the company's goals.



2

### IMPACT

Continually increase our positive impacts while reducing our negative impacts.



5

### GOVERNANCE & SETTING TARGETS

Implement our commitments through effective governance and the setting of targets for our most significant impacts.



3

### CLIENTS

Work responsibly with our clients to create shared prosperity for current and future generations.



6

### TRANSPARENCY & ACCOUNTABILITY

Commit to transparency with regard to our contribution to the achievement of the company's positive impact goals.

## STRINGENT MANAGEMENT OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS

As a bank, we finance numerous industries, some of which pose major environmental, social and governance (ESG) challenges.

This is the case, for example, in the defence, palm oil, and even nuclear energy sectors.

For these sectors, we defined policies stipulating the need to take ESG requirements into account, in addition to economic performance criteria, in our funding and investment decisions.

Developed in conjunction with independent experts, these public policies apply to all business lines and countries where the Group operates.

In 2019, more than one hundred transactions were reviewed by BGL BNP Paribas CSR department in the light of these policies.

**9**

**sensitive  
sectors**

**> 100**

**transactions  
reviewed**



**Non-conventional  
oil & gas**



**Agriculture**



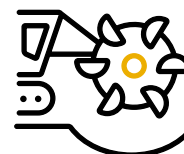
**Tobacco industry**



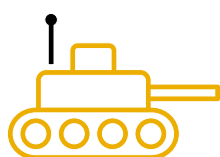
**Palm oil**



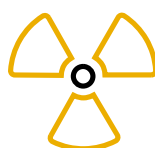
**Production of  
coal-based energy**



**Mining industry**



**Defence**



**Nuclear  
energy**

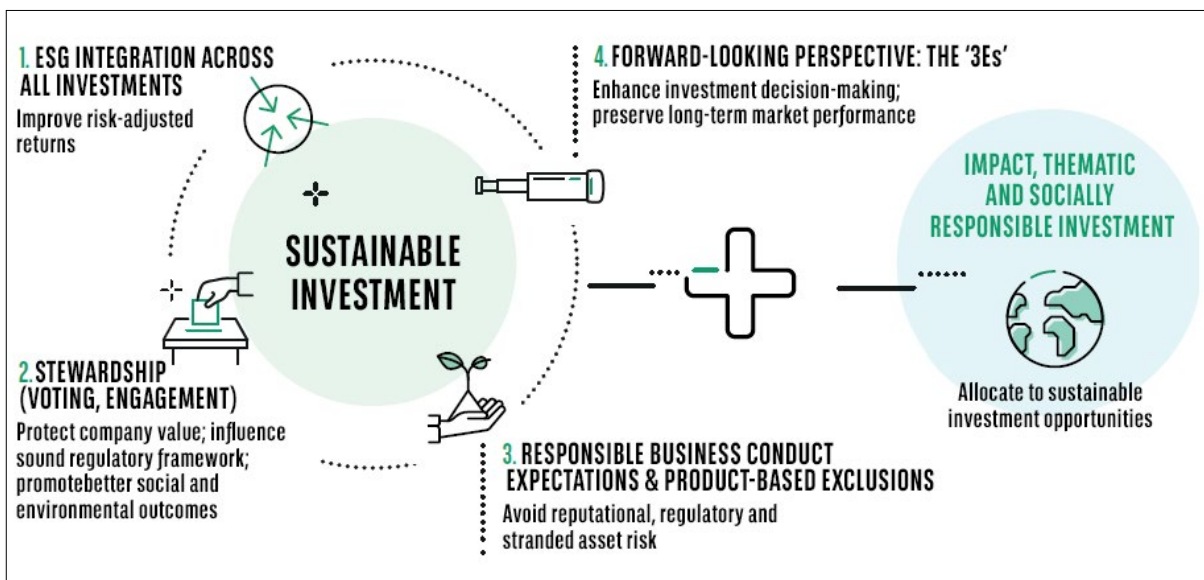


**Pulp**

## POSITIVE IMPACT INVESTMENTS

Responsible finance means providing a range of investment products combining commitment to the community with financial performance.

We propose an enhanced approach to sustainable investment based on 4 pillars:



» FIND OUT MORE HERE

### SOCIALLY RESPONSIBLE INVESTMENT (SRI):

BGL BNP Paribas finances the economy responsibly via a committed lending policy and **a range of SRI investment products** which contribute to the UN's Sustainable Development Goals.

The proportion of our SRI portfolio assets has increased from 33% at the end of 2017 to 34% at the end of 2018, and 38% at the end of 2019, reflecting our clients' growing interest in products combining financial performance with social and/or environmental impact.



### Examples of our thematic range:



» GENERALPART 1  
WORLD SUSTAINABLE

TURNKEY SRI WEALTH OFFER



» BNP PARIBAS AQUA

CAPTURING OPPORTUNITIES  
RELATED TO WATER CHALLENGES



» BNP PARIBAS SMART FOOD

MAKE THE MOST OF OPPORTUNITIES  
IN SUSTAINABLE FOOD



» BNP PARIBAS CLIMATE IMPACT

INVESTING IN SOLUTIONS  
TO GLOBAL WARMING



## myImpact

Wealth Management has developed myImpact, a tool allowing clients to define their investor and/or philanthropist profile based on the 17 Sustainable Development Goals.

More specifically, myImpact is a quick and easy questionnaire, which also sheds light on the concepts of sustainable development, responsible investment and philanthropy. It is therefore used to identify and develop financial and wealth management solutions adapted to an individual's convictions.

[» FIND OUT MORE HERE](#)

## EVENTS

### GLOBAL LANDSCAPE FORUM

BGL BNP Paribas and the BNP Paribas Group co-sponsored the Global Landscape Forum, organised in Luxembourg on 30 November 2019, on the theme of **"How can we move sustainable land-use financing into the mainstream?"**.

Antoine Sire, BNP Paribas' Corporate commitment Director, and Pierre Rousseau, BNP Paribas Senior Strategic Sustainable Business advisor, were among the speakers.



### CLOSING CEREMONY OF THE BANK'S CENTENARY CELEBRATIONS: NEXT STOP, THE FUTURE!

To finish off its centenary year, on 12 November 2019 BGL BNP Paribas organised a conference on the subject of **"Sustainable development, our responsibility for the future"**, with Bertrand Piccard, Founder and President of the Solar Impulse Foundation, as keynote speaker, who introduced his project: "1,000 efficient solutions to protect the environment in a cost-effective way".

All speakers stressed the need to accelerate the momentum with a view to addressing the major and unprecedented challenges posed by climate change and increasing inequalities in a collective and coordinated manner.



Antoine Sire (BNP Paribas) - Nadine Schweyen (BGL BNP Paribas) - Pierre Gramegna (Minister of Finance) - Geoffroy Bazin (BNP Paribas Luxembourg) - Bertrand Piccard (Founder and President of the Solar Impulse Foundation) - Etienne Reuter (Chairman of the Board, BGL BNP Paribas) - Valérie Arnold (PwC Luxembourg) - René Winkin (FEDIL)

[» FIND OUT MORE HERE](#)

Cardif Lux Vie sponsored the **2<sup>nd</sup> Luxembourg Finance Forum**, organised by Luxembourg For Finance. This gathering has brought together the European sustainable finance community: policy makers, experts, public players as well as institutional and private investors.



BGL BNP Paribas and BNP Paribas Asset Management sponsored the **IMS Luxembourg Sustainability Forum 2019**. This is a CSR highlight in Luxembourg, with discussions between professionals rising to the challenges currently faced by our company.



These two entities also sponsored the **LuxFLAG Sustainable Investment Week**, an event exclusively dedicated to responsible finance, which was organised for the 1<sup>st</sup> time in 2019 by LuxFLAG, the Luxembourg Finance Labelling Agency.



## ALPHONSE WEICKER FOUNDATION

### SUSTAINABLE ECONOMIC PROGRESS PRIZE

For the past 30 years, BGL BNP Paribas has promoted scientific study and research via the **Alphonse Weicker Foundation**.

In 2019, the Alphonse Weicker Foundation, in cooperation with INDR (National Institute for Sustainable Development and Corporate social responsibility) and UEL (Luxembourg Employers' Association), awarded **its first Sustainable economic progress Prize to a Luxembourg company** that demonstrated its contribution to sustainable development in exemplary fashion.

Klin, Luxembourg's first on-demand eco-friendly laundry service, won 1<sup>st</sup> Prize, worth EUR 10,000.

The 2<sup>nd</sup> Prize, of EUR 2,500, was awarded by BGL BNP Paribas to CIPA Résidence Op der Waassertrap, for its active involvement in the respect for and welfare of its residents throughout their lives, as well as in palliative care.



# » OUR ENVIRONMENTAL RESPONSIBILITY

## PROMOTION OF DIVERSITY AND INCLUSION

### EMPLOYEE SATISFACTION WITH THE DIVERSITY POLICY

At the heart of our values, open-mindedness guides our action in the promotion of diversity and inclusion. Our ambition is to ensure a friendly atmosphere within the teams and encourage personal development while guaranteeing respect for differences.

### DIVERSITY WEEK

The 5<sup>th</sup> Diversity Day Lëtzebuerg was organised on 15 May 2019. The BNP Paribas Group in Luxembourg decided to devote an entire week to corporate diversity and inclusion, focusing on respect for differences.



### ORANGE WEEK

In November 2019, BGL BNP Paribas took part in the Orange Week organised by the Ministry of Gender Equality.

This awareness week is represented all over the world by the colour orange and aims at combating violence against women and girls.



### EQUAL OPPORTUNITIES FOR WOMEN AND MEN

The entities making up the BNP Paribas Group in Luxembourg have signed the Diversity Charter, and demonstrate their strong commitment to gender equality.

### HEFORSHE

HeForShe is a solidarity campaign in support of gender equality.

Its purpose is to ensure men and boys participate in the fight for gender equality and women's rights, by encouraging them to take action against the inequalities faced by women and girls.

On 8 March 2019, Geoffroy Bazin publicly indicated his commitment to HeForShe.





## GRADUATE PROGRAMME

Young graduates can make the most of a 12-month personalised programme within the business lines/ functions and entities of BNP Paribas in Luxembourg. Following a training period in the field, they are able to take on new responsibilities.



**MIXCITY LUXEMBOURG** is the internal professional network of male and female employees of the BNP Paribas Group in Luxembourg working towards gender diversity and equal opportunities for women and men.



**MixCity Luxembourg**  
**208**  
members

## MIXCITY EVENTS IN 2019



**1 MixLunch**, interactive meeting with Board members and other senior managers of our Group, to share career advice.



**4 MixMeets**, meetings with the Management of the Bank or Group, or between members of the various Group entities or with employees.



**3 MixTrainings**, initiation in various personal development themes to master career management tools.



**1 play** on gender stereotypes as part of the Diversity Week.

## GOOD PLACE TO WORK

The BNP Paribas Group in Luxembourg cares about its employees and strives to retain them and maintain long-standing relationships. Its social responsibility is reflected in its ability to provide them with a safe environment, which in particular keeps them healthy and ensures a good work/life balance.

### TOP EMPLOYER 2019

In 2019 and for the 4<sup>th</sup> consecutive year, the BNP Paribas Group in Luxembourg was awarded the "Top Employer Luxembourg" certification. Bestowed by the "Top Employers Institute", an internationally renowned independent organisation, this certification rewards companies that provide their employees with top-tier conditions.

For the 6<sup>th</sup> consecutive year, the BNP Paribas Group retained its "Top Employer Europe" label, with the certification of 6 countries: Belgium, France, Italy, Luxembourg, Poland and Turkey.



### LISTENING TO ITS EMPLOYEES

Firmly convinced that the strength of a company lies in the commitment of the men and women who compose it, BGL BNP Paribas, in 2019, created a new governance body, the **Management Committee**, the purpose of which is to strengthen its employees' commitment. Composed of representatives of the Bank's various departments, this committee drives a number of participatory initiatives based on the "employees' voice".

In addition, in 2019 the Bank set up a new communication mechanism between the Management and its employees, the **Restons Connectés** (Let's stay connected) conferences. The objective of these quarterly conferences, open to all Group employees in Luxembourg and broadcast live, is to address popular topics among the employees and answer their questions.

In addition, the BNP Paribas Group in Luxembourg has a unit supporting employees who are going through difficult times in their personal or professional life, in order to give them a friendly ear, advice on their administrative procedures with ad hoc public organisations (CNS, CNAP, etc.) as well as refer them to medical professionals.

248 employees benefited from this scheme in 2019.



#### Perception of CSR by employees of BNP Paribas in Luxembourg

**88%**

of employees believe BGL BNP Paribas **cares about protecting the environment.**

**74%**

of employees feel that BGL BNP Paribas **acts in a socially responsible manner** at the local level.

**73%**

of employees believe the bank **effectively exercises its social and environmental responsibility, and fulfils its commitments** as a responsible bank.



#### Well-being at work

**73%**

of BGL BNP Paribas employees feel they have achieved a **good work/life balance.**

## NEW WAY OF WORKING

Aware of the problems faced by its employees, the BNP Paribas Group in Luxembourg decided to provide a practical solution to a daily source of stress for many of them: road traffic. Numerous initiatives have been undertaken within the various entities, such as flexible working time with the removal of fixed time slots.

Furthermore, in October 2019 BGL BNP Paribas opened a **remote working hub** near the French border in Bettembourg. This site is a first step in developing new, more agile and flexible ways of working.

Similarly, to improve its employees' working conditions and reduce its carbon footprint, Cardif Lux Vie lets its employees try out **teleworking**.

“  
Teleworking provides employees with a multitude of benefits.  
For example,  
by travelling less they improve their work-life balance while reducing their transport expenses and carbon footprint.”

**Quentin DAL**  
Stream Leader #MyImpact

 **CARDIF LUX VIE**  
GROUPE BNP PARIBAS



WORLD TELEWORKING DAY

## WORK/LIFE BALANCE

We give our employees a high degree of flexibility in the organisation of their working time.

**665**  
part-time  
employees

Furthermore, many services such as **concierge services, fitness facilities, company restaurants, a crèche, play and relaxation areas** are made available to male and female employees so that they can find a perfect work/life balance.



### PARENTAL LEAVE TAKEN IN 2019\*

#### Part-time parental leave

♀ **28**      ♂ **55**

#### Full-time parental leave

♀ **43**      ♂ **27**

\* Figures for BNP Paribas in Luxembourg excluding Arval and BNP Paribas Real Estate Luxembourg.



## RESPONSIBLE EMPLOYMENT MANAGEMENT

In a drastically changing environment, the BNP Paribas Group in Luxembourg continues to give high priority to responsible employment management. To meet its new skills requirements and develop the employability of its employees, the Group relies on two approaches: **continuous training** and **internal mobility**.

When it comes to internal mobility, we wish to guarantee the free movement of people and skills within the organisation, while striving to provide our employees with motivating, varied career advancement opportunities. Based on employees' skills and wishes, "About Me", a career management portal, sends them personalised job suggestions. In 2019, the Group also expanded its mobility scheme by setting up a cross-departmental team to provide employees with career guidance.

The Group also continues to invest in training and intends to develop a continuous learning culture. This is why, in 2019, a decision was made to extend Personal Development Plans to all its employees.

## TRAINING AND AWARENESS RAISING

Mindful of changes in its business lines and the employability of its employees, the BNP Paribas Group in Luxembourg provided:



# 112,000

training hours

To raise its employees' awareness of specific topics, the Group regularly organises conferences and events:

- 200 people attended a conference: **"Do we all stand on an equal footing when dealing with stress?"**
- 430 managers participated in a series of conferences on **psychosocial risks**
- 242 managers were given classroom training in **how to manage working remotely**



# » OUR CIVIC RESPONSIBILITY

## SUPPORT FOR CIVIL SOCIETY

### HELP2HELP

The Help2help programme supports general interest projects led by active and retired employees of the BNP Paribas Group in Luxembourg.

**HELP2HELP**  
BY BGL BNP PARIBAS



In 2019,

**14**

projects financed  
up to  
**EUR 49,962.**

**240**

projects supported  
since the launch of  
the programme for  
a total of nearly  
**EUR 700,000.**



Stëmm vun der Strooss Christmas meal

### LENDING SKILLS

**180 individuals** (active and retired) volunteered to help **12 associations** carry out various activities for a total of **764 hours**.

### DREAM-UP BY BNP PARIBAS FOUNDATION



**EUR 20,000**

paid to the Abbey of Neumünster  
Cultural Exchange Centre for its  
"Bock Op Zirkus" project.

The objective is to provide children (aged 6 to 12, seeking international protection, and coming from children's homes funded by the State or the general public) with carefree events but also personal development tools via circus arts.

This 3-year project (2018-2020) amounts to EUR 60,000 in total.



Franck Chekroun, Auguste Mutombo and Guillaume Debaue, pro bono volunteers

## HOPE – GIVE ME ONE, GET A SMILE

Hope is the employees association of BNP Paribas Group in Luxembourg.



Thanks to the contribution of employees who donated at least **EUR 1 per month**

**6** inclusive projects were supported for up to **EUR 20,954.**

- **Power supply** for the schools and homes of a village in Nepal.
- **Construction of bathrooms** at an orphanage in the Democratic Republic of the Congo.
- **Funding towards the tuition fees of a young Nepalese woman** for her 3-year degree programme.



- **Procurement of equipment** for orphan children activities in the Philippines.
- **Outfitting of the gym** for the Fondation Autisme Luxembourg (Luxembourg Autism Foundation).
- **Purchase of school, teaching and personal development materials** to help vulnerable children and young people in Brazil.

## SPONSORSHIP

By building partnerships with local initiatives and stakeholders, BGL BNP Paribas has, since it was founded, been committed to participating in Luxembourg's cultural and sporting life.

A major sponsor of the **Luxembourg Football Federation**, BGL BNP Paribas is also the number one partner of Luxembourg tennis, specifically via the **BGL BNP Paribas Luxembourg Open**, a key women's tennis tournament where the world's best players compete.

Culture also features strongly in BGL BNP Paribas' commitment. This ambition is reflected in partnerships with internationally renowned cultural operators in the field of film, where BGL BNP Paribas sponsors the **Luxembourg City Film Festival**, or music with the **Luxembourg Philharmonic Orchestra**.

## YOUNG PEOPLE

Designed to help secondary school students prepare for their future, the **summer school** is a 2-week programme based on meetings with representatives from all backgrounds, team building activities, practical workshops and individual support provided by a guidance advisor.



In 2019 the **8<sup>th</sup> such event**

hosted **21 students** aged 15 to 20, from **17 secondary schools** and **7 different countries**.



Throughout the 2018-2019 school year, more than 800 students attended workshops and conferences as part of **Startin' Finance**, the financial education programme for young people.



## UNIVERSAL CHILDREN'S DAY WITH UNICEF: #GOBLUE ACTION

The BNP Paribas Group participated in the #GoBlue action from 18 to 22 November 2019.

A number of actions were organised:

- Lighting of our buildings in blue
- Display of the drawings done by the children at the crèche at the bank's offices
- Sale of blue cakes in restaurant areas (with all proceeds going to Unicef Luxembourg)
- Employees invited to wear blue clothes.



## TÉLÉVIE 2019

Télévie is a charitable event organised in the Grand Duchy of Luxembourg by RTL (radio network) to raise funds which will support scientific research in its effort to combat cancer and leukaemia in children and adults. Every time a new client opened an account from 18 February to 31 March 2019, BGL BNP Paribas gave EUR 10.

The EUR 7,620 amount raised was rounded up to EUR 10,000 by BGL BNP Paribas.

This was supplemented by EUR 5,000 from the sale of sweets, chocolate and gadgets to the employees of the BNP Paribas EUR Group in Luxembourg



**EUR 15,000**  
donated to Télévie

## CHEQUE PRESENTED TO CHILDREN CARE CENTRES (KANNEHAISER) AND THE ARCUS ASBL FORMIDA CENTRE

The Bank for Businesses and Asset & Liability Management (Treasury) departments of BGL BNP Paribas decided to support the association by making a joint donation of EUR 10,000 to children and young people in difficult family situations.



## ARVAL LUXEMBOURG MAKES A DONATION TO SÉCURITÉ ROUTIÈRE ASBL

Arval Luxembourg regularly does satisfaction surveys with its clients and drivers. To optimise the response rate to its surveys, Arval made a commitment to the respondents to making a lump sum payment to Sécurité Routière for every completed questionnaire, and as a result handed it a cheque for EUR 1,000.



Gerry Wagner, Managing Director, Arval Luxembourg -  
Isabelle Medinger, Director at Sécurité  
Routière in Luxembourg

## ASSISTANCE FOR STUDENT REFUGEES

The OneStepForward project was initiated as part of People'sLab4Good, an intrapreneurship programme of the BNP Paribas Group.

OneStepForward facilitates the integration of student refugees through training support and mentoring provided by volunteers from the BNP Paribas Group in Luxembourg.

### Activities in 2019:

- **Partnership** with the University of Luxembourg.
- **40 refugees supported** by the OneStepForward programme.
- **15 students** joined the OneStepForward mentoring programme for one year.



## COMMUNITY ACTION BY CARDIF LUX VIE

Cardif Lux Vie supported **OMEGA 90asbl** which cares for the sick and children and adults with incurable diseases.

Cardif Lux Vie gave this not-for-profit association a cheque for **EUR 7,866**, as a result of an employee bake sale.

### 4,000 trees planted with MyTree

MyTree, a social enterprise which raises people's awareness about reforestation and carries out replanting activities.

Cardif Lux Vie took action on social media. For every "Like", a tree was planted on behalf of that person. Trees were also "offered" as end-of-year gifts to Cardif Lux Vie partners. All trees are planted on a dedicated plot of land in the north of the Meurthe-et-Moselle department.

## STAND SPEAK RISE UP!

The **Stand Speak Rise Up!** international forum, sponsored by BGL BNP Paribas, was held on 26 and 27 March 2019. Intended to put an end to sexual violence in vulnerable locations, the Stand Speak Rise Up forum brought together 1,200 people and enabled 50 survivors from 18 countries to discuss with experts and the general public about the solutions to be implemented to improve their protection and effectively combat sexual violence in fragile environments.

## BNP PARIBAS SECURITIES SERVICES DONATION TO THE CHILDREN'S CHARITY SOS VILLAGES D'ENFANTS MONDE

A **EUR 2,142** donation was made to SOS Villages d'Enfants Monde, thanks to BP2S's employees who participated in the 3<sup>rd</sup> **Casual Charity Month 2019**. As part of this action, the employees could wear casual clothing and, in return, donate the amount of their choice.



## RELAIS POUR LA VIE (RELAY FOR LIFE)

A EUR 3,100 donation was paid to the Cancer Foundation when employees of the BNP Paribas Group in Luxembourg took part in the *Trophées de l'Espoir* (Trophies of Hope) organised by Relais Pour la Vie.





## MICROFINANCE AND SOCIAL ENTREPRENEURSHIP

### MICROLUX

**Microlux** is Luxembourg's number one micro-finance institution. A guarantee agreement for the reimbursement of a portion of unpaid microcredit was signed with the European Investment Fund (EIF).

#### » FIND OUT MORE HERE



**Support for entrepreneurial projects** which are not eligible for traditional bank loans.



**Support for project leaders** via a coaching programme provided by its network of volunteers.



**Granting of loans** of up to EUR 25,000.



**36**

microcredit facilities granted in 2019

**96**

microcredit facilities granted since the launch



**EUR 13,500**

average amount of microcredit facilities



**70**

businesses established



**110**

job created



**EUR 461,000**

spent in 2019



**EUR 1,300,150**

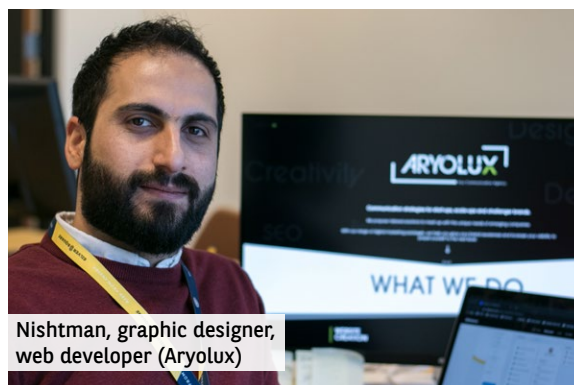
disbursed in microcredit facilities since microlux was created



### Examples of projects supported by microlux:



Linda, beautician, beauty salon in Luxembourg-City (Atelier du Sourcil)



Nishtman, graphic designer, web developer (Aryolux)

### 2019 highlights:



Launch of a **new** employment microcredit offer (microcredit facilities limited to EUR 10,000 to meet occupational mobility requirements).



**Team reinforcement** with a new recruit in June 2019.



On 26 September 2019, the **European Investment Fund (EIF)** acquired a stake in microlux, thereby giving fresh impetus to microcredit in Luxembourg.

## SUPPORT FOR SOCIAL ENTERPRISES

In Luxembourg and abroad, social enterprises are a major driver for the development of innovative solutions to social and environmental problems.

On 6 May 2019, BGL BNP Paribas launched **Act for Impact**, an initiative providing specific banking support thanks both to a team of experts trained in the specific features of social enterprises and social innovation and the expertise of the BNP Paribas Group's employees.

» FIND OUT MORE HERE



**46**  
social enterprises were  
supported by BGL BNP Paribas



**EUR 18**  
million in loans  
were granted.

**ACTFOR  
IMPACT**  
by  **BNP PARIBAS**

**A DEDICATED INITIATIVE  
TO GROW YOUR COMPANY**

 **BGL  
BNP PARIBAS**

The bank  
for a changing  
world

## » OUR ENVIRONMENTAL RESPONSIBILITY

BNP Paribas strives to direct financing and investment flows towards activities that promote energy transition, and decided to cut down its fossil fuel related funding and investments (coal mining and financing of power plants, non-conventional oil and gas including shale gas, etc.) by supporting companies that implement the best practices in these sectors.

We provide our clients with products and services which allow them to make a tangible contribution to this change and we also make every effort to reduce our direct impact. BNP Paribas has been carbon neutral since 2017 within its operational scope.

### SUPPORT OUR CLIENTS' ENERGY TRANSITION

BGL BNP Paribas' Green Desk is composed of experts in the fields of renewable energy, energy efficiency and the circular economy.

 **> 30**  
companies supported

 **EUR 210**  
million in loans granted.

#### AREAS OF ACTIVITY SUPPORTED BY THE GREEN DESK



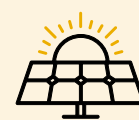
**31%**  
wind



**35%**  
hydroelectric



**3%**  
energy efficiency



**7%**  
solar energy



**9%**  
biomass



**14%**  
joint renewable energy projects





## REDUCING OUR ENVIRONMENTAL FOOTPRINT

### WASTE REDUCTION

#### ZERO PLASTIC OBJECTIVE

By signing the “Zero Single-Use Plastic” manifesto launched by IMS in 2019, BNP Paribas in Luxembourg committed to eliminating single-use plastic in 2020.



Bénédicte Burgun, Chief Financial Officer, Executive Director, Cardif Lux Vie – Geoffroy Bazin, BNP Paribas Group in Luxembourg, Chairman of the BGL BNP Paribas Executive Committee – Robert Van Kerkhoff, Managing Director, BNP Paribas Securities Services – Pascal Brayer, Chief Financial Officer – Chief Operating Officer, BNP Paribas Real Estate Investment Management Luxembourg – Christophe Meurier, Chief Executive Officer, GreenStars BNP Paribas – Emmanuelle Humann, Head of Corporate Social Responsibility, BGL BNP Paribas – Gerry Wagner, Managing Director, Arval Luxembourg – Stéphane Brunet, Chief Executive Officer, BNP Paribas Asset Management.

In the light of the environmental emergency, the employees of BNP Paribas in Luxembourg are keen to take concrete action for the environment, including in the workplace.

Removal of single-use plastic objects:

200,000  
coffee stirrers

90,000  
plastic plates and cutlery

80,000  
straws

660,000  
cups

In December 2019, as part of the removal of plastic bottles, the BNP Paribas Group in Luxembourg distributed thousands of glass bottles that employees can fill at water dispensers.



## PAPER CONSUMPTION

Within the scope of BGL BNP Paribas:

In 2018:



**81**

tons of paper



**40**

tons of envelopes used

In 2019:



**77**

tons of paper



**32**

tons of envelopes used

Examples of good practices within the BNP Paribas Group in Luxembourg to reduce paper consumption:

- Enhanced digitisation (use of electronic documents whenever possible, electronic signature, online administrative returns).
- Printing of documents only when strictly necessary.
- Printers configured for black and white and double-sided printing by default.

## TRASH CHALLENGE

On 8 November 2019, the teams of BNP Paribas in Luxembourg organised a "trash challenge" in partnership with the Shime Company.

The objective was to collect waste found near the Bank and the Kirchberg Hospital, with a particular focus on cigarette butts.



In less than two hours and thanks to the involvement of

**40** employees

we managed to collect

**10.12 kg**

of cigarette butts

i.e. the equivalent of

**40,480**

cigarettes  
(1 kg = 4,000 butts)

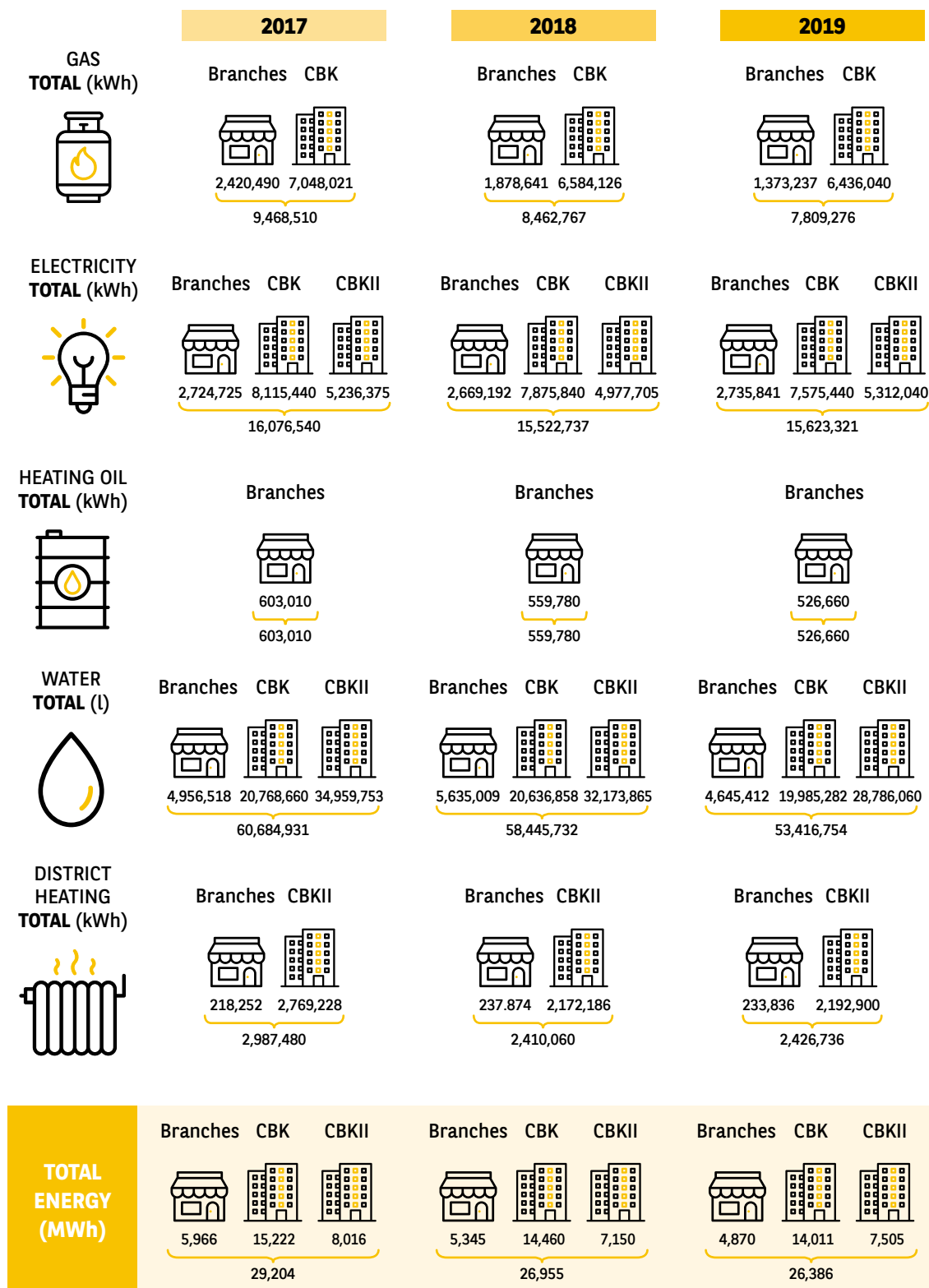
## NETWORKING BY CLC - SUPERDRÉCKSKËSCHT

BGL BNP Paribas sponsored a networking event in partnership with SuperdrecksKëscht, an important link in the modern waste management chain in Luxembourg. Its task is to prevent, reduce, recycle and dispose of problematic substances from private households.



## OPTIMISING OUR ENERGY CONSUMPTION

We make every effort to reduce our direct CO<sub>2</sub> emissions and pursue a proactive energy efficiency policy in our buildings. Particular attention is paid to environmentally responsible technologies, to a minimal consumption of energy and natural resources, and to the health, comfort and well-being of users.



Scope = BGL BNP Paribas, including the branch network and the Kirchberg Campus (CBKI and CBKII)





BGL BNP Paribas signed a voluntary agreement with FEDIL (Luxembourg Industry Federation), aiming for a 7% improvement in the overall energy efficiency of all participants (50 Luxembourg companies) by 2020.



## WATER

**8,740 m³**

of rainwater collected in the Group's buildings in Kirchberg in 2019, equivalent to the annual water consumption of 68 households.



## COLD PRODUCTION

**1,944,600 kWh**

energy recovered as cooling power in the Group's buildings in Kirchberg in 2019; equivalent to +/- 3,000 domestic refrigerators.



## ELECTRICITY

**2,150,400 kWh**

electricity produced by our gas engines for 1 year, equivalent to the annual electricity consumption of a village with a population of 1,350.



## PHOTOVOLTAIC PANELS

**7,000 kWh**

theoretical annual electricity produced by the CBKII's photovoltaic panels, i.e. the energy needed to run the building's escalators.



## WASTE

**100%**

recycling proportion of our organic waste in the CBKII. This waste is crushed and liquefied and amounts to +/- 70 tons per year.

## INSTALLATION OF BEEHIVES IN THE GARDENS AT HEAD OFFICE

In response to the disappearance of bees in the countryside, BGL BNP Paribas installed 3 beehives in its gardens.

Tours of the beehives were organised for the employees of the BNP Paribas Group in Luxembourg, guided by the bee-keeper, who raised their awareness of the role of bees and other pollinating insects for crops.

Honey collected in 2019 was given to HOPE, the association of the Group's employees in Luxembourg. A little over EUR 1,000 helped finance community projects.







05

**OUR PUBLIC  
POSITIONS**

BNP Paribas' CSR approach takes the form of publicly stated positions in a variety of sensitive areas. These positions may result from the implementation of external practices specific to the banking sector or the formalisation of voluntary undertakings specific to BNP Paribas.



#### **VOLUNTARY UNDERTAKINGS IN KEY CSR AREAS**

- » Commitment to the Environment
- » BNP Paribas Declaration on Human Rights
- » Anti-corruption policy
- » Charter for responsible representation in dealings with public authorities
- » CSR Charter for BNP Paribas suppliers.
- » Financing and investment policies in various sensitive sectors
- » Exclusion list for certain assets: Public declaration
- » Modern Slavery and Human Trafficking Statement
- » Governance that favours a long-term strategy for the BNP Paribas Group
- » BNP Paribas and ocean stewardship



#### **THE GROUP ALSO CARRIES OUT ITS ACTIVITIES IN COMPLIANCE WITH UNIVERSAL PRINCIPLES AND RIGHTS, AS A CONTRIBUTOR TO OR ACTIVE MEMBER OF**

- » Global Compact
- » Women Empowerment Principles
- » UNEP Finance Initiative



#### **ACTIVE INVOLVEMENT IN THE FLAGSHIP INITIATIVES OF THE FINANCIAL SECTOR**

- » Equator Principles
- » Principles for Responsible Investment
- » Institutional Investors Group on Climate Change
- » "Soft Commodities Compact" of the Banking Environment Initiative



#### **EXTERNAL COMMITMENTS TO ENERGY TRANSITION**

- » Montreal Pledge
- » Portfolio Decarbonization Coalition
- » French Business Climate Pledge Paris Pledge for Action
- » Principles for Mainstreaming Climate Action within Financial Institutions
- » EBRD/UNEP FI Financial Institutions Declaration of Intent on Energy Efficiency

**» FIND OUT MORE HERE**





**06**

## **NON-FINANCIAL RATINGS**

## NON-FINANCIAL RATINGS

Non-financial analysis consists of assessing the environmental, social and governance (ESG) policies of businesses, States or other types of issuers of securities, and establishing a rating, based on this analysis, with a view to comparing the ESG practices of the different issuers, listed or unlisted.

This type of rating is also referred to as “investor-solicited rating”, as opposed to “company-solicited rating”. Non-financial rating agencies are therefore paid by investors who are looking for guidance in their long-term investment decisions.

## BNP PARIBAS' LATEST SCORES

| AGENCY                                | RATING<br>(year of latest rating)   | INCLUSION IN RELATED INDEXES   |
|---------------------------------------|---|--|
| Carbon Disclosure Project             | A - (2019)  |  |
| FTSE Russell                          | 5/5 (2019)  | FTSE4Good Global Index Series  |
| RobecoSAM                             | 79/100 (2019)   | DJSI World - DJSI Europe   |
| ISS Corporate Rating (formerly Oekom) | C + (2019)  | Prime (“best-in-class” status)   |
| MSCI                                  | A (2019)  |  |
| Sustainalytics                        | 77/100 (2019)   | United Nations Global compact 100 and STOXX Global ESG Leaders         |
| Vigeo Eiris                           | 70/100 (2019)<br>highest-ranked European bank<br>Company-solicited rating: A+ | Euronext-Vigeo Eiris World 120, Eurozone 120, Europe 120 and France 20 |

» FIND OUT MORE HERE

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for a changing  
world