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## **PRESS RELEASE**

### **BNP Paribas Wealth Management and BGL BNP Paribas present the first qualitative study on Wealth and Philanthropy in Continental Europe**

BNP Paribas Wealth Management has taken the lead for philanthropy in the euro zone's private banking sector, combining client services with initiatives to enhance awareness and promote exchange in this area.

Reflecting this commitment, the bank moved to achieve a better understanding of the issues involved, commissioning the first qualitative study of the subject from a group of experts. In the English-speaking world there have already been a number of studies, both quantitative and qualitative, but knowledge of philanthropy in continental Europe remains sketchy. This results from both the inadequacy of data and the absence of direct research into the profiles and motivation of major donors, areas that have generally been approached only through the interpretations of indirect participants such as philanthropy advisers, foundation directors and family offices.

The first goal of this new study was to identify patterns of behaviour and belief, the values most often cited as the inspiration for philanthropic initiatives. This provides the basis for a typology of philanthropy among the very wealthy in continental Europe, and a clearer understanding of underlying value structures.

Unprecedented in its scope, the study casts new light on the defining features of philanthropic practices in continental Europe, which it shows are distinct from those in other parts of the world, particularly the US. It also identifies the dominant sources of motivation, allowing the classification of main types of philanthropists:

- The Believer
- The Humanist
- The Activist
- The Heir
- The Passionate Philanthropist
- The Venture Philanthropist
- The Entrepreneur or Self-made-man

Turning to prospects for future development, some participants in the study expressed an interest in taking a more entrepreneurial approach to philanthropy, with greater focus on tangible results and assessments of the societal impact of projects funded. In this context, the sharing of experience and the development of networks are likely to be critically important to the next steps in the reconfiguration of philanthropy in continental Europe.



## Philanthropy at BGL BNP Paribas – the background

In its role as a leading banking group, BNP Paribas has consistently displayed a strong commitment to the cause of sustainability. Similarly, BGL BNP Paribas is dedicated to the principles of good corporate citizenship, and has for many years provided effective support for sporting, scientific and cultural life in Luxembourg.

Following its merger with BNP Paribas Luxembourg, BGL BNP Paribas will take first place for private banking in Luxembourg. The bank serves a demanding clientele of wealthy individuals and families, and centres its offering on personalized advice and expertise in financial engineering and asset diversification. Drawing strength from a range of carefully selected, innovative products that have proven their effectiveness, it provides management services that exactly match the requirements of each individual client. New links to the International Wealth Management division of the BNP Paribas group mean that the bank will now offer direct access to all group products and services, including a uniquely comprehensive offering in the field of philanthropy.

### **About BNP Paribas Wealth Management**

Established in 30 countries, BNP Paribas Wealth Management had in excess of 238 billion euros of assets under management at the end of September 2009. The bank serves its clients, entrepreneurs and private investors by optimising its capacity to define and implement truly tailored financial asset management strategies. The strong growth of the assets under management is an excellent indicator of the trust clients have in the bank and reflects the active development strategy deployed on a global level.

### **About BGL BNP Paribas**

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in the Grand Duchy of Luxembourg, with a balance sheet totalling EUR 52.8 billion at 30 June 2009. Now a leader on its domestic market, it offers an especially wide range of financial products to individuals, professionals, private banking clients and businesses. BGL BNP Paribas is Luxembourg's number-one provider of banking services to professionals and small- and medium-size companies, and number two in services for individuals. It is also the leader for bancassurance.

### **About BNP Paribas**

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is one of the 6 strongest banks in the world according to Standard & Poor's. With a presence in 85 countries and more than 205,000 employees, 165,200 of which in Europe, BNP Paribas is a global-scale European leader in financial services. It holds key positions in its three activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. The Group benefits from its four domestic markets: Belgium, France, Italy and Luxembourg. BNP Paribas also has a significant presence in the United States and strong positions in Asia and the emerging markets.

\*Within its peer group

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