



BNP PARIBAS

SUSTAINABLE DEVELOPMENT DYNAMICS

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Dear reader,

We are delighted to present you with this issue of **SUSTAINABLE DEVELOPMENT DYNAMICS**, a periodic information tool regarding the achievements of BNP Paribas in the field of Sustainable Development/Socially Responsible Investment.

Our ambition in this process is to keep you posted of all the facts and events occurring in the everyday life of our Company (whether they are related to sponsoring, environment, human resources, compliance,...), because we think it is particularly relevant for you to be really associated with the way SD/SRI, a fast growing as well as evolving matter, is integrated in the way BNP Paribas is conducting its business for a value creation process in the interest of all its stakeholders.

Should you not (or no more) be the person dealing with SRI matters within your firm, we thank you to be kind enough to pass this publication to the persons involved, as well as to keep us informed of such changes, so that the next messages could be correctly routed.

We wish you a good reading of this issue of **SUSTAINABLE DEVELOPMENT DYNAMICS**.

THE MOBILE PHONE: A NEW WAY TO PAY

BNP Paribas and five other French banks (Crédit Agricole/LCL, Crédit Mutuel - CIC, Groupe Caisse d'Épargne, Banque Postale and Société Générale) and four mobile phone operators (Bouygues Telecom, NRJ Mobile, Orange, SFR) have teamed up with Visa Europe and MasterCard Worldwide to launch "Payez mobile" ("Pay Mobile"), a pilot project that will test payments via mobile phones. The project will run for 6 months in the towns of Caen and Strasbourg.

Over 1,000 testers will swipe their mobile phones across special payment terminals located in 200 stores. This new way of paying will allow a quick, simple and safe method to carry out routine transactions.



BNP PARIBAS, THE TELETHON BANK IN FRANCE AND ITALY

More than 500 events involving 2 000 employees in France and the French Overseas Territories have been planned, as well as 300 Telethon-tennis tournaments. And the Group is again closely associated with the Financial Sector Telethon, with staff taking part in a 24-hour, non-stop relay around the building of the former Paris Stock Exchange. Other events, including fencing and chess, have taken place in one of BNP Paribas' office buildings in central Paris. And in Italy, BNL is a key player in the country's Telethon - it collected 15 million euros (or half of the total amount donated) -.

BNP PARIBAS ASSURANCE LAUNCHES ECO-VOITURAGE

BNP Paribas Assurance launches a car sharing service from residence to work for the Head Office employees in Rueil-Malmaison near Paris. This practice allows employees concerned by environmental protection to divide their fuel consumption by two or by three, therefore decreasing their emissions of greenhouse gas effect and pollutants*. The company created a website, Eco-voiturage, at the disposition of its employees. Once connected, employees can offer available seats in their vehicle or get in touch with a car sharer.

The website also allows to assess distance and expenses engaged by the journey as well as the CO₂ emissions generated. For each employee's registration on the car sharing website, BNP Paribas Assurance will finance the plantation of five trees by the association "Cœur de forêt". Already sponsored by BNP Paribas Assurance, this association fights against deforestation in Amazonia and helps the threatened forest populations.

** The potential economy is 1000 € per year, and the reduction of the CO₂ emissions is about a ton a person and a year.*

"GABI": HELPING AND GUIDING CLIENTS IN THE USE OF ATMS



As part of its "Welcome and Services" programme, BNP Paribas has personalised the screen of its 4,700 ATMs in France with "GABI" (Guichet Automatique de Billets Interactif - or interactive ATM). GABI is an animated character who helps and guides clients as they carry out

account transactions, such as withdrawals or balance inquiries. Using simple gestures and instructions, and a colour code for each type of action, GABI is user-friendly and aims to facilitate the use of ATMs, which are destined to become genuine communication tools within the bank's 'multi-channel' banking services. GABI is a further example of innovation at BNP Paribas.

CORTAL CONSORS LAUNCHES "INVESTIR UTILE 4"

Since 2006, Cortal Consors (the subsidiary of BNP Paribas specialised in on-line retail brokerage and savings) has been involved in environmental projects through its "Investir Utile" programme, with GoodPlanet.org's association. From 19 November to 2 December 2007, Cortal Consors has launched "Investir Utile 4". The aim of this 4th edition of the programme is to finance a bio-gas reservoir project in the district of Hassan, in southern India. The financing started with "Investir Utile 3" last June, and so represents an ongoing initiative. "Investir Utile 4" is based on the same principles as in the previous editions: for 2 weeks, clients who buy on "www.cortalconsors.fr" for seven funds selected for their environmental and sustainable-development features, only pay 0.5% of entry fees. Cortal Consors and the asset management partner companies will contribute additional funds so that 2% of the total collected can be given to GoodPlanet.org

CETELEM AND ADIE CONTINUE THEIR PARTNERSHIP HELPING MICRO-ENTREPRENEURS

At the end of 2005, Cetelem - the entity of BNP Paribas which is leader for consumer finance in Continental Europe -, launched the Happy Card loyalty program, enabling its credit card holders to accumulate fidelity points; since 2006, it is possible to offer these points to the Adie, Association au Droit à l'Initiative Economique, which since 1989 helps people excluded from the labour market and from the classic banking system to create their company and their own employment. In 2007, the program has made it possible for more than 350 customers of Cetelem to give more than €20,000 to the Adie in order to develop microcredit. Moreover, Cetelem adds 50% of each donated amount. Getting involved aside the Adie, France's most important microcredit initiative, is part of Cetelem's strong desire to see more and more people granted the credits they need, which is one of its major commitments within its responsible credit policy framework.

UNICEF-BNP PARIBAS PARTNERSHIP BETS ON NEW TECHNOLOGY



For 34 years, UNICEF cards have been distributed by the French Retail Banking network. In 2006, over 1.3 million UNICEF cards were sold in France by banks, including 88,000 in BNP Paribas branches. The total amount collected was €97,600 - a

traditional source of funds that may fall away if new technologies are not taken into consideration. The internet is now a powerful tool for collecting donations and the sending of electronic greeting cards is increasingly common. To adapt to this trend, the UNICEF-BNP Paribas partnership is evolving: from early December 2007 on the home page of www.bnpparibas.net features a link to the UNICEF website www.unicef.fr, where internet users can make a donation online or buy an e-card. A promotional film on behalf of UNICEF will also be shown in the bank's branches and a video featuring UNICEF France's president Jacques Hintzy will be posted on enregion.fr and sites like You Tube and Daily Motion.

MIFID: CORTAL CONSORS OPTIMIZES ITS OFFERING

In accordance with the Markets in Financial Instruments Directive (MiFID) - which seeks to ensure competition and transparency in financial markets and reinforce rules for protection of investors - Cortal Consors is launching new services for its clients. In this respect, Cortal Consors has expanded its offering of sites for executing transactions and has extended business hours from 8:00a.m. to 10:00p.m. Clients now have the option of processing orders through Tradegate, an alternative trading platform which is already used to process 34% of the orders of Cortal Consors Germany. The most significant innovation is the "best exchange order": based on the transaction sites that are eligible at Cortal Consors, the intelligent routing system will automatically process the order submitted by the client to the exchange offering the best price, especially for "at the market" orders.

BNP PARIBAS COMMITS TO TRAINING OF TOP ATHLETES

BNP Paribas recently teamed up with "Science Po-Foundation Jean-Luc Lagardère Executive Educations". This initiative offers multi-disciplinary training to a group of seventeen top athletes in order to help them prepare for their transition. With a view towards providing ongoing support, BNP Paribas, as an associate partner, will participate in the project not only by financing it but also by conducting it, thanks to the involvement of its executives, who will attend sessions to share their expertise. Initiated by Sciences Po and Fondation Jean-Luc Lagardère, this initiative provides a gateway for exchanges between the worlds of sports, of higher education and the corporate world. This will allow BNP Paribas to strengthen its support for top athletes. BNP Paribas Private Banking has developed a dedicated offering specifically for them and provides support to help them deal with career-related issues such as building assets, making them grow, preparing for their transition, etc. Since 2006, the Group has also sponsored les Etoiles du Sport (the Stars of Sport), an event where the most successful sports athletes share their experiences with young hopefuls.

BMCI OBTAINS CERTIFICATION FOR ITS DOCUMENTARY PROCESSES AND INTERNATIONAL TRANSFERS

In late November, BMCI (the retail banking subsidiary of BNP Paribas in Morocco) successfully passed an audit conducted by Bureau Veritas Quality International (BVQI), for the purposes of renewing the certification of its documentary processes. The objective of the audit was to renew the certification for its loan and documentary processes and obtain certification for its international transfers in accordance with ISO 9001 standard (2000 version). BMCI was the first Moroccan bank to obtain certification for its loan and documentary processes in June 2000. Since then, the bank has been regularly audited and certification has always been renewed.

With the key objective of continuously improving processes and client satisfaction, this benchmark requires a new quality management system approach, which integrates all operational, management and support processes.

INNOVATION DAY AT BNP PARIBAS SECURITIES SERVICES

On December 6 in Paris, the Head Office of BNP Paribas Securities Services – a leading securities services provider to the world's financial institutions – hosted the company's first Innovation Day. Out of the 74 innovations submitted by employees this year, 20 were presented by their creators on bilingual exposition stands. The projects represented all the functions of the company and several international bases of BNP Paribas Securities Services. Visitors were therefore able to discover creations from 8 countries (out of 24): Luxembourg, Italy, Portugal, Spain, Ireland, United Kingdom, New Zealand and Australia, and France. This day was a huge success with employees, who were able to talk freely with their innovative colleagues. Already very present in the BNP Paribas Securities Services culture, the value of Innovation has now been integrated into the company's development strategy more than ever before.

BNP PARIBAS INVESTMENT PARTNERS TAKES A STAKE IN IMPAX

BNP Paribas Investment Partners (BNPP IP) is buying 28.3% of the ordinary shares of Impax, a management company listed on the London Stock Exchange that specializes in the fast growing environmental markets sector. For BNPP IP, this represents an opportunity to acquire unique expertise in the sector of the environment. The cooperation between Impax and BNP Paribas Investment Partners started 18 months ago and has been strengthening ever since. In 2007 for instance, Impax started providing advisory services to two funds created by BNPP IP, targeting clients in Korea and Malaysia. Under a new recently signed agreement, BNPP IP will distribute products that are managed or advised by Impax in parts of Europe, Asia-Pacific and the Middle East.

40,3%

It is the proportion of women amongst BNP Paribas executives, already superior to the 2010 objective for the banking sector.

ECO PROPERTY MANAGEMENT®: AN ECOLOGICAL INNOVATION FROM BNP PARIBAS REAL ESTATE

The BNP Paribas Real Estate Property Management, a BNP Paribas Real Estate subsidiary and leader in properties and corporate real estate administration on the French market, launches Eco Property management®. The goal of this international charter for a real-estate sustainable management is to participate in the fight against climate change by reducing CO² emissions. Eco Property management® is innovative on buildings exploitation by acting on several axes: water, energy and waste flows optimization, control of products, used equipments, and contribution to the well being and comfort of the occupants, generalization of good practices and arousing a new know-how of buildings management, valuation of managed patrimony and innovation. These commitments are accompanied with five services to owners and occupants of these buildings: optimization of consumption flows, use of eco-branded equipments, improvement of waste sorting and recycling, information to occupants and a know-how shared with the owners and the contractors.

BNP PARIBAS ORGANISES AN OPEN DAY FOR DISABLED PEOPLE



Within the frame of the eleventh national week for the employment of disabled people, BNP Paribas has organized in Paris an open day for people in a disability situation. The goal of this day was to gather these people and inform them on the large scope of jobs offered by the Group. This initiative lies within the frame of the Handicap Project launched

by the Group in October 2006, and of the convention signed with the Agefiph (a French agency promoting disabled people employment) in September 2007.

BNP Paribas therein confirms its will to become a reference employer for disabled people, and to be recognized as such.

MEUNIER HABITAT IS PLANNING A 3.4 HECTARES ECO-DISTRICT IN PARIS

Meunier Habitat has won a contract for the conversion of 34,000 m² in flats and businesses responding to sustainable development targets in the 19th district of Paris.

A 50% energy consumption reduction compared to the current regulation and 30% renewable energies use, are foreseen in the new constructions. This operation is the most ambitious ever realized in Paris in terms of sustainable development; for this purpose, Meunier Habitat joined the City of Paris and Axentia, a social housing company and subsidiary of CEG Habitat (Caisses d'Epargne group). This project will take place in the Claude Bernard ZAC (Urban Development Zone), and will be composed of 150 social housing, 120 private housing as well as an establishment for the dependent elderly. Meunier was the first developer to obtain environmental labels in Ile-de-France. This realization will be accompanied by the strengthening of the public transportation offer, through the Eole Evangile station in seven years and the T3 tramway extension due for 2012. The completion of this project is scheduled for 2010.

AN ARVAL PUBLICATION DEDICATED TO SUSTAINABLE DEVELOPMENT TECHNOLOGIES

Corporate Vehicle Observatory (Arval - the subsidiary of BNP Paribas specialised in long term management and leasing of corporate fleets -) recently published its third "green book" entitled "Technology for Sustainable Development", whose objective is to call upon builders, motorists, manufacturers and fleet managers to join the fight against CO₂ emissions, and help reduce fuel consumption. The European Commission would like to reduce CO₂ emissions by cars to 130g of CO₂ per km by 2012. Progress depends on research on fuels and tires and well as on the development of electronic equipment and electronic engine management (Stop and Start system which automatically shuts off the engine at a red light). Created by Arval, the purpose of the Corporate Vehicle Observatory (<http://www.corporate-vehicle-observatory.com/eng/>) is to carry out an annual analysis of the corporate mobility market in France and Europe, and publish these studies.

This third edition of the "green book" is available upon request.