

SUSTAINABLE DEVELOPMENT DYNAMICS

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BNP PARIBAS | The bank for a changing world

Dear reader,

We are delighted to present you with this 11th issue of "Sustainable Development Dynamics", a periodic information tool regarding the achievements of BNP Paribas in the field of Sustainable Development/Socially Responsible Investment (SD/SRI).

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 corporate governance, sponsoring, environment, human rights, ethics and compliance, ...), because we think it is particularly relevant for you to be really associated with the way SD/SRI, a fast growing and evolving matter *as well as a crucial one in a period of economic and financial turmoil*, is integrated in the way BNP Paribas is conducting its business in the best interest of all its stakeholders.

We wish you a good reading of this 11th issue of SUSTAINABLE DEVELOPMENT DYNAMICS.

PS: 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.

BNP PARIBAS CIB SUPPORTS THE GLOBAL FIGHT AGAINST INFECTIOUS DISEASES

Along with the BNP Paribas Foundation, CIB is involved with the *Institut Pasteur*, a French not-for-profit private foundation that has been at the forefront of the battle against infectious diseases for over a century, through its research, awareness education and public health actions. Thus, in 29 countries, CIB brings financial aid to medical research teams from the International Network of Institut Pasteur. The selected research programmes deal with a variety of medical matters such as dengue, hepatitis C, measles vaccine, HIV, the diagnosis of amoebiasis, malaria and tuberculosis.

BNP PARIBAS THE FIRST BANK TO HAVE BEEN AWARDED THE DIVERSITY LABEL

BNP Paribas, one of the first seven companies to have obtained the Diversity Label awarded by the certifying body AFNOR for a period of three years as part of the fight against discrimination in the workplace, is the only bank to figure among this first group of companies. The label is an acknowledgement of the Group's active policy in favour of Diversity in France. It was awarded on the advice of a commission comprising State representatives, employers and union representatives and ANDRH representatives (National Association of Human Resource Managers). It demonstrates the bank's dedication to promoting integration and equal opportunities for employees, improving social dialogue and fighting all forms of discrimination. The label is assessed on the basis of the five following criteria: current working conditions, policy on diversity, company initiatives, evaluation and areas for improvement. In France, BNP Paribas was one of the first companies to sign the Diversity Charter, in 2004.



CETELEM RUSSIA CROWNED "BEST EMPLOYER 2008 IN BANKING/FINANCE"

Cetelem Russia has been awarded the title of "Best employer 2008" by Russia's most popular Internet search engine, www.mail.ru (an equivalent of Google in Russia). The title was awarded to Cetelem after a vote by the site's users. Cetelem was chosen for the opportunities it offers to finance professionals, students and young graduates in 19 Russian regions, and for the career development prospects it makes available to staff. Cetelem has grown to employ more than 1,000 teams in 23 regions, from Saint Petersburg to Krasnoyarsk, in Siberia. In 2008, Cetelem tripled its staff. In the future, Cetelem Russia hopes to launch the "Cetelem University", a new training centre for its Russian staff. The prize comes in addition to the "Top 1,000 Professional Managers" prize awarded by Russian publisher Kommersant, and the "Atlas of Business" title awarded by ABC Forum.



"PROJETS BANLIEUES": ON COURSE FOR 2011

In just three years, the "Projets Banlieues" (programme designed to help underprivileged districts in French cities) has created 850 businesses, helped almost 1,200 children, supported 124 local projects and distributed almost €2m to schools in neglected urban areas. This three-year programme launched by the BNP Paribas Foundation in 2006, with support from French Retail Banking, has shown its efficiency in delivering benefits to underprivileged areas. It has now been renewed for three more years, with a budget of €3m, and with the same objective in mind: taking another step towards equal opportunities by encouraging the development of talent in the underprivileged neighbourhoods of France.

"ACTION FOR A FAIRER WORLD", A CARDIF BOOK

With "Action for a fairer world", Cardif is demonstrating its commitment to encourage and support social entrepreneurship throughout the world in a book dedicated to its partners in social action.

The book details:

- its emphasis on active participation in the economic and social development of countries in which it operates through a partnership with an international association, Ashoka,
- the promotion of innovative projects conducted worldwide by various

players, including private citizens and NGOs, such as creating an employment agency to help graduates from underprivileged neighbourhoods join the business world. These initiatives were chosen in conjunction with the press agency Reporters d'Espoirs.



CORTAL CONSORS RECEIVES THREE ISO CERTIFICATIONS

Cortal Consors (an entity of BNP Paribas, European leader for brokerage and savings online for retail investors) just received three ISO certifications in France:

- ISO 9001 certification for Cortal Consors' Securities Management Executive Office, specialised in managing securities and financial transactions for private customer accounts,
- ISO 20000 certification for Cortal Consors' IT department.

An ISO 9001 certification has also been renewed covering software development and editing. These certified areas operate, control and manage information systems at Cortal Consors.

The Partnership Executive Office has also confirmed for the fifth consecutive year its ISO 9001 certification for account management services offered to partner clients. The certifications must meet demanding international standards set up by an independent body. The new certifications show Cortal Consors' commitment to meeting client needs by putting into place well-designed and secure processes that maintain a high level of quality and operational integrity.

CITIZEN'S BLOG "POURUNMONDEQUICHANGE.COM"

BNP Paribas has launched a blog for the general public: pourunmondequichange.com (the name of the site meaning "for a changing world" in English), available in English and French, dedicated to public interest activities supported by the Bank. The aim is to help citizens grasp the diversity of the Group's commitments by informing them on its social initiatives and those of its staff. The news is offered in the form of articles, reports, editorials, videos, interviews and debates. Open to all, the Bank's first truly interactive blog also aims to create bonds between diverse players, to encourage exchanges and promote dialogue.



BNP PARIBAS ASSURANCE AND ASHOKA, A PARTNERSHIP TO DEVELOP SOCIAL ENTREPRENEURSHIP

BNP Paribas Assurance has selected six Ashoka Fellows in six countries where the company operates: Argentina, Chile, Peru, Poland, Czech Republic and Slovakia. This ground breaking partnership goes beyond simple financial support. In addition to a three-year grant, Ashoka Fellows supported by the BNP Paribas Assurance benefit from the company's expertise and network of business partners, helping them advance in their project. This partnership is an integral part of BNP Paribas Assurance's corporate social responsibility policy and not a corporate philanthropy initiative. Performance will be assessed by an independent organization to measure the concrete social impact in the countries concerned.

42,6%

It is the percentage of women executives at BNP Paribas S.A. in 2008. This number has seen constant growth over the last couple of years. In 2007, BNP Paribas S.A. had already exceeded the 2010 objective for executive women settled by the banking profession.

ANNUAL EMPLOYEE SURVEY

In 2008, BNP Paribas along with the consulting firm Towers Perrin, carried out a survey involving 25,000 employees in 78 countries to measure the degree of commitment of the Group's work force and to collect their views on their working life and on the actions taken by the Group in areas such as corporate social responsibility (CSR) and diversity. The results demonstrate that CSR, together with leadership and trust in the management, is a key factor in employee commitment. This issue exerts more influence on employee commitment in BNP Paribas than in any other comparable company studied by Towers Perrin. The survey shows that employees expect stronger communication on the Group's commitment to CSR and more initiatives in the interests of diversity.

GREENING IT: ENVIRONMENTALLY RESPONSIBLE IT INFRASTRUCTURE

As part of its sustainable development programme Greening IT, BNP Paribas' Centre of Innovation and Technology (CIT) has launched two IT initiatives: Green Team and Second Life PC.

Green Team is an exchange platform for green technology best practices in France and abroad. The open forum allows all employees to play their part in making BNP Paribas' IT infrastructure more environmentally friendly. With this in mind, CIT finalised its Second Life PC venture, which consists of recycling over 200 computers by donating them to charitable organizations as Emmaüs, Restos du Coeur (Restaurants of the Heart), Secours Catholique (Catholic Aid) or the Association pour le droit à l'initiative économique (ADIE or Association for the Right to Economic Initiative). Supplied with Microsoft XP and Office licenses via the Microsoft Authorised Refurbisher (MAR) programme, and new keyboards and mice provided by Dell, these second-hand PCs get a new lease of life for the benefit of their new owners.

BNP PARIBAS SIGNS THE PARENTHOOD CHARTER

As part of its commitment to diversity and professional equality between men and women, BNP Paribas signed the Parenthood Charter, which aims to encourage parenthood in companies by supporting fathers and mothers in achieving and maintaining a healthy work-life balance.



BNP Paribas is the only bank to have signed this charter to date, thereby demonstrating its determination to pursue the commitment it made many years ago to create a corporate environment that favours parenthood.

STRESS OBSERVATORY

Today, stress is the second most reported work-related health problem in Europe after back pain, and one of the key factors influencing well-being at the workplace.

Therefore, BNP Paribas and the Occupational Health Department, together with the *Institut Français d'Action sur le Stress* (IFAS or French Institute for Action against Stress), decided to create a Stress Observatory to assess the stress levels of staff and to decide upon the measures to be taken. At the Group's Occupational Health Department, each member of staff will be able to fill in a specific questionnaire at the beginning of their periodic health check-up. The data will then be compiled and processed by the IFAS, an independent body, which will in turn present the results to BNP Paribas. These results will measure stress levels, identify at-risk population groups and ensure that appropriate measures are taken.

BNP PARIBAS NAMED "GLOBAL BANK OF THE YEAR" BY THE BANKER MAGAZINE

BNP Paribas, one of the largest and strongest financial services groups in the world, was named "Global Bank of the Year 2008" by The Banker magazine. BNP Paribas was also named "Best Bank in Western Europe" and "Best Bank in France". UkrSibbank, BNP Paribas' subsidiary in Ukraine, was named "Best Bank in Ukraine". The Banker magazine's commercial banking awards acknowledge the institutions that have managed the challenges of the financial crisis with skill, courage and expertise.

BNP PARIBAS ASSURANCE PLEDGES 10% REDUCTION IN CO2 EMISSIONS BY 2010 ON A CONSTANT PERIMETER

BNP Paribas Assurance has conducted a carbon footprint assessment of its activities in the 41 countries in which it operates. It takes ten emission factors into account: travel to and from work, business travel, energy consumed, depreciation, materials, freight, air conditioning, waste, bought services and visitor travel. The carbon footprint amounts to 47,000 tonnes of CO₂, or 6.4 teq per full-time employee. These results led the company to set reduction objectives and draw up a plan of action. It will reduce its emissions by 10% by 2010. Reduction measures will focus on high CO₂ emission factors: energy (-4%) by subscribing to a green electricity solution, business travel (-4%) by reducing air travel and replacing car pool by privately owned vehicles, and depreciation (-2%) by delaying renewal of IT equipment. Furthermore, each country will draw up its own action plan on the basis of its assessment results. A further emission assessment will be carried out in 2011 on the basis on the 2010 figures.

GUIDED TOUR FOR THE PARTIALLY-SIGHTED IN GREECE

BNP Paribas Greece is supporting a programme for the partially-sighted at the Byzantine and Christian Museum in Athens. The programme provides a tactile tour of the exhibits. Visitors can discover exhibits by touch, whilst listening to an audio commentary. The tour is complemented by a guidebook in Braille. The Byzantine and Christian Museum is the only museum in Greece to offer this kind of programme. BNP Paribas Greece, recognising the museum's pioneering spirit, was pleased to participate in opening up part of its collection to an audience that had previously been unable to appreciate it.



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY: A BNP PARIBAS COMMITMENT

Since the year 2000, BNP Paribas has been striving to combine performance and responsibility, in keeping with its values and ethics. Numerous projects evidence the determination and importance of the Group's commitments. BNP Paribas has now placed these social and environmental responsibilities under the formal direction of Jean Clamon, Managing Director.

All of the BNP Paribas Group's corporate responsibility initiatives can be now found on the citizen's blog, in English and French, "www.forachangingworld.com". The site is regularly updated to give internal and external audiences (employees, clients, associations, journalists...) a current and comprehensive view of our commitments.

BNP PARIBAS TOPS THE RISKMETRICS-CAPITALCOM GOVERNANCE RANKINGS

This study analyses the environmental, social and governance performance of companies in France's CAC-40 index of blue chips. The ranking was based on 250 criteria, of which more than half related to corporate governance. The study was conducted by RiskMetrics Group, a risk-evaluation expert, and Capitalcom, a firm specialising in financial and extra-financial communication. BNP Paribas came out on top in the governance rankings. The study applauded "the Group's high level of transparency, especially on management pay". BNP Paribas is also the only company to include non-discrimination in its risk management strategy.

SUPPORT FOR AUSTRALIA'S BUSHFIRES VICTIMS

BNP Paribas in Australia has provided support for the people and communities who have lost so much in the devastating bushfires in the state of Victoria. The Group made a donation of €6,000 to the 2009 Victorian Bushfires Appeal, set up by the Premier of Victoria with the Red Cross of Australia and the Federal Government. To support this donation, BNP Paribas also encouraged staff in Australia to donate to the appeal. These voluntary donations by the staff almost equaled the Group's donation, bringing the total amount to around €12,000. More than 200 people were killed and over 1,800 homes destroyed in the bushfires in February, one of the worst national catastrophes in the history of the country.

BNP PARIBAS INVESTMENT PARTNERS AWARDED FINANSOL CERTIFICATION

Three BNP Paribas Investment Partners products have been certified by Finansol, France's only socially-responsible savings standard:

- BNP Paribas ObliEthéis, a fund designed for retail banking private investors, which mainly finances either micro credit in France (or finances projects directly) or micro finance internationally;
- Multipar Solidaire Prudent, which finances the ADIE (an organisation supporting entrepreneurship initiatives) and Multipar Solidaire Dynamique, which finances the charities France Active and Habitat et Humanisme.

Obtaining the Finansol certification allows BNP Paribas Investment Partners to strengthen its position as one of the most dynamic participants in the French socially-responsible savings scene, and recognizes its long term commitment to sustainable and responsible investment.



BNP PARIBAS SUPPORTS THE EGYPTIAN FOOD BANK

BNP Paribas Egypt has signed an agreement with the Egyptian Food Bank (EFB), a local Non Profit Organisation whose aim is to fight hunger in Egypt by guaranteeing daily meals, and also helping people improve, through training and special projects, their income standards. As part of the partnership, BNP Paribas Egypt has committed to cover the cost of the food supply to a village in Aswan for an entire year. It has opened a bank account for the EFB in one of the Cairo branches to facilitate the donations process for clients as well as staff. Furthermore, BNP Paribas Egypt sponsored the successful EFB advertising and awareness campaign. This partnership offers proof of the Group's commitment to corporate social responsibility in Egypt, all the while reinforcing brand awareness in the territory.

HELPING HAND FOR EMPLOYEE PROJECTS 2009

BNP Paribas Foundation renewed its Helping Hand for Employee Projects programme, which supports social solidarity initiatives in which BNP Paribas employees are involved on a voluntary basis.

Since its launch in 2003, the programme has provided 450,000 euros of financial support to over 200 projects each year, for amounts ranging between 400 and 4,000 euros. Similar initiatives have also been implemented in Spain, Italy, Luxembourg, Switzerland and Belgium. In addition, the programme is being developed in Greece, Senegal, Morocco, Portugal and in some Eastern European countries. As of 2009, employees may submit their projects throughout the year.

MEDICAL COOPERATION PROGRAMME IN SOUTH-EAST ASIA

BNP Paribas Singapore and the BNP Paribas Foundation based in Paris, together with the National Cancer Centre Singapore (NCCS), announced the launch of the BNP Paribas-NCCS Regional Fellowship Programme. The programme will provide post-graduate medical training for doctors involved in the diagnosis and treatment of cancer patients, in developing countries in Asia. It also aims to facilitate cross border transfer of knowledge, skills and technology in the field of oncology, between NCCS and a partner medical institution from a regional developing country. BNP Paribas will provide a grant of 90,000 Euros to the NCCS over a period of three years, which will be used to support the training of two clinicians/surgeons and one research scientist. Starting from 2009, the NCCS will welcome three young doctors selected from Cho Ray Hospital and from HCM City Oncology Hospital in Ho Chi Minh City, Vietnam.

ENERGY SAVING INITIATIVES: FIRST HAWAIIAN BANK

First Hawaiian Bank, a subsidiary of BNP Paribas, has been carrying out an energy savings programme since 2007 to reduce the environmental footprint of the Kamehameha Industrial Center (KIC). Built in 1992, the four floors of this centre house the offices and IT centres of the First Hawaiian Bank and of Bank of the West. The energy saving measures have resulted in an 18% drop in electricity usage, which is almost 3,700 kWh per day. Other initiatives have led to a 24% reduction in daily water consumption, which is equivalent to almost 25 litres a day.

BNP PARIBAS LAUNCHES A GREEN FUND IN AUSTRALIA

Large companies are strengthening their environmental commitment by investing in the environmental markets sector. Therefore, BNP Paribas Investment Partners in Australia and Impax Asset Management have launched a fund which focuses solely on environmental and sustainable development investments. The Impax Environmental Markets Trust will invest in companies that derive or invest at least 50% of their revenues, profits or capital employed from or in environmental sectors. It is the first and only fund in Australia that focuses exclusively on sectors such as renewable energy and water or waste water management.

NIGHTWATCHMAN PROGRAM

The NightWatchMan Program is a system whereby an IT department can switch workstations on and off in a given location at a chosen time by sending a remote signal.

The computers are switched off in the evening after daily updating and are switched on again in the morning before employees start their job. The program was launched three years ago by the IT team in the BNP Paribas London office and has since met with growing success following implementation in other BNP Paribas offices across the world, such as in Singapore, Brussels, Milan and Tokyo and in other locations of BNP Paribas Securities Services. The program results in an energy saving of around 2,310 kWh for about 3000 computers. Its approach is based on three fundamental principles: saving energy, becoming more environmentally-friendly and reducing costs without being intrusive.

BNP PARIBAS CUSTOMERS ARE THE MOST LOYAL

A major French daily newspaper, Le Parisien/ Aujourd'hui en France, has published a customer satisfaction survey among retail customers in France. Research firm Cegma Topo asked bank customers who had received an annual summary of their bank charges whether the amount of charges might motivate them to switch banks. More than half the customers had considered doing so, but BNP Paribas distinguished itself by obtaining the highest level of customer loyalty.

Less than a third (30%) of our customers mentioned the possibility of changing banks, compared with 47% of customers at Crédit Agricole and Société Générale, and 54% of customers at LCL. Only Crédit Mutuel achieved customer loyalty ratings nearing those of BNP Paribas.

UKRSIBBANK MAKES LIFE EASIER FOR CUSTOMERS

In the context of a difficult world economic situation, UkrSibbank, BNP Paribas' subsidiary in Ukraine, remains more than ever committed to its customers, especially pensioners, who are often the first victims of this downturn and have to deal with difficult administrative formalities. To prevent them from wasting time at offices of the Ukrainian Pension Fund, a state retirement body, UkrSibbank has made it easy to open a retirement account.

Now, retirees need only show their passport and taxpayer number for the bank to take over the formalities and ensure pension payments are credited to the account.

Between December 2008 and February 2009, more than 20,000 customers took advantage of this offer, which delivers a valuable service in Ukrainian society.



MOBILE BANKING IN IVORY COAST WITH ORANGE MONEY

BICICI (BNP Paribas' local subsidiary), in partnership with Orange, is launching Orange Money in Ivory Coast. This is the first mobile phone-based payment and money transfer service in West Africa. With Orange Money, customers will have access to an entire range of services making it possible to carry out day-to-day banking operations and transactions in total security. These include:

- depositing and withdrawing money from the Orange Money account up to CFAF 100,000 (around 150 euros),
- transferring money from one person to another,
- buying call credit for up to CFAF 10,000, 24 hours a day,
- paying bills.

To subscribe to this service, people do not need to have a bank account, but simply to be an Orange customer: the Orange Money account is activated for free and without any minimum deposit. The commercial launch of Orange Money was announced on 4 December in Ivory Coast; Orange Money will also be tested in Senegal as a pilot project with BICIS, during the first quarter of 2009.

TEB RANKED TURKEY'S MOST TRANSPARENT BANK

TEB, BNP Paribas' strategic partner in Turkey, has been named the "Most Transparent Bank in Turkey" in a study by the Corporate Management Forum of the Sabanci University. The study, using a methodology developed by rating agency Standard & Poor's, grades banks according to their frequency of disclosure to the public and other transparency parameters specific to the banking sector.

Transparency is a fundamental value for TEB, which has been serving its customers for 82 years. The ranking rewards the commitment of TEB's staff to this fundamental principle.

BNP PARIBAS ORGANISES THE SME (SMALL AND MEDIUM ENTERPRISES) ACADEMY IN ALGERIA

More than 50 companies took part in the 4th SME Academy organised by BNP Paribas El Djazaïr in Oran.

The Small Firms Academy is designed to help SME managers conduct and develop their businesses through training modules. Multiple topics were dealt with during a day of interactive teaching that allowed participants to discuss issues with experts.

BNP Paribas is firmly committed to providing tools and appropriate answers in assisting the development of Algerian businesses. After Algiers, Blida, Béjaïa, and Oran, the SME Academy will visit each of Algeria's other main towns.

BNL LAUNCHES A LOAN TO SUPPORT ADOPTION

In addition to its philanthropic commitment to "Amici dei Bambini", a foundation that helps abandoned children, BNL now offers concrete solutions to this very real social problem, through the creation of a new financial product: AdottAmi. This loan elaborated by BNL provides financial aid to couples who have decided to adopt. Indeed, AdottAmi is designed to cover the costs incurred by an international adoption. BNL is thus consolidating its active commitment to social responsibility.

