



BNP PARIBAS GREEN BOND

June 2021



BNP PARIBAS

The bank for a changing world

Disclaimer

This document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at (i) persons in the United Kingdom who have professional experience in matters relating to investments who fall within the definition of “investment professionals” within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) or are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (ii) are qualified investors (investisseurs qualifiés) as defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the council of 14 June 2017 (the “Qualified Investors”) and (iii) persons to whom the distribution may otherwise lawfully be made (all such persons together being referred to as “Relevant Persons”). In France, the offer of the securities referred to herein will be made through a placement to Qualified Investors only pursuant to Article L. 411-2, 1° of the French Code monétaire et financier. The offer will not be made to retail investors. The following presentation or its distribution may under no circumstance constitute an offer within the meaning of article 1114 of the French Code Civil. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This document must not be acted or relied on by any persons who are not Relevant Persons.

This document and the investment activity to which it relates is only being distributed to, and is only directed at (i) persons in the United Kingdom who have professional experience in matters relating to investments who fall within the definition of “investment professionals” within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) or are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (ii) are qualified investors (investisseurs qualifiés) as defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the council of 14 June 2017 (the “Qualified Investors”) and (iii) persons to whom the distribution may otherwise lawfully be made (all such persons together being referred to as “Relevant Persons”). In France, the offer of the securities referred to herein will be made through a placement to Qualified Investors only pursuant to Article L. 411-2, 1° of the French Code monétaire et financier. The offer will not be made to retail investors. The following presentation or its distribution may under no circumstance constitute an offer within the meaning of article 1114 of the French Code Civil. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This document must not be acted or relied on by any persons who are not Relevant Persons.

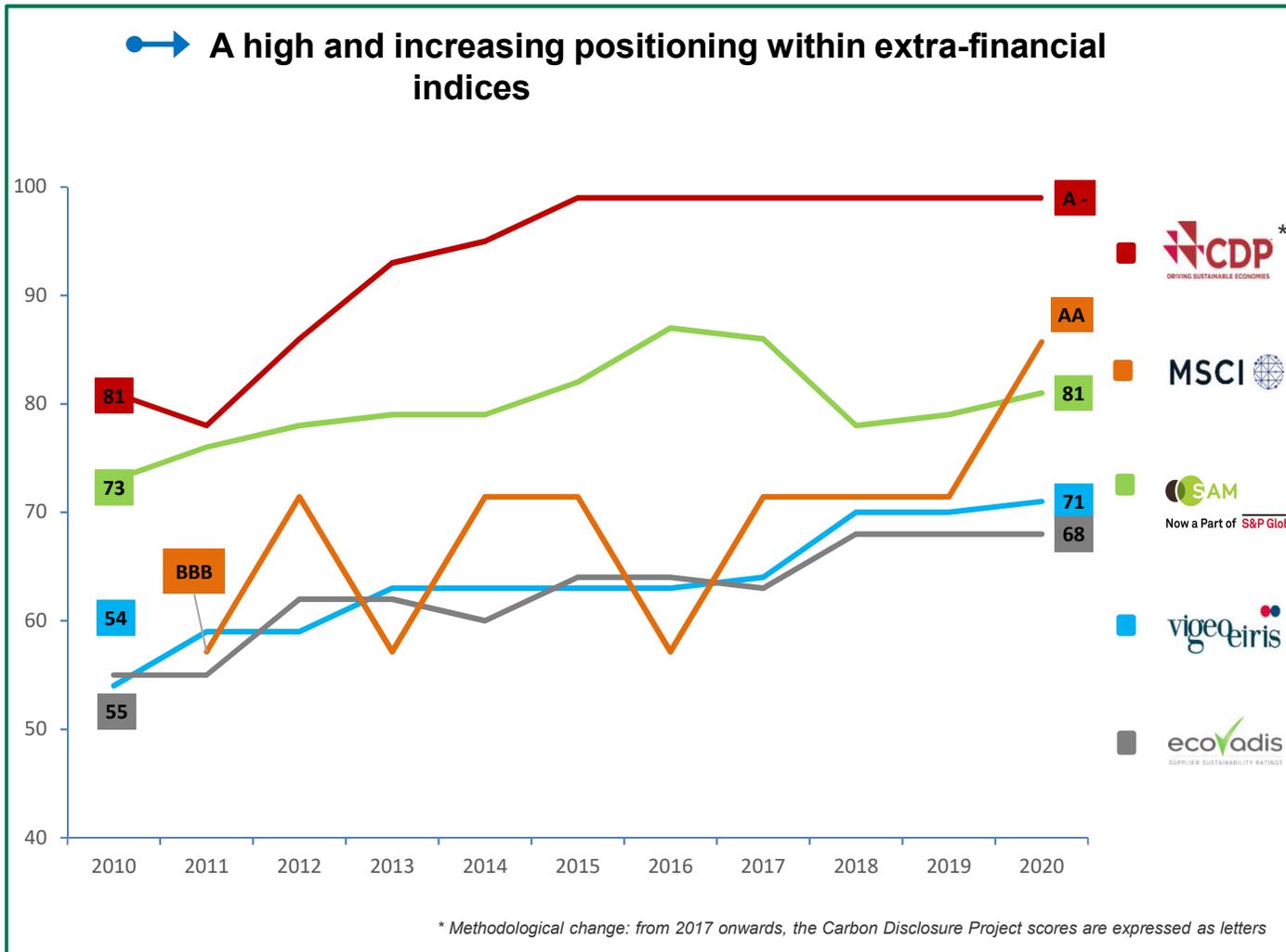
This presentation must be read in conjunction with the Base Prospectus dated July 3, 2020 as so supplemented (the “EMTN Base Prospectus”). Full information on BNP Paribas and the offer of the Notes is available in the EMTN Base Prospectus and on <https://invest.bnpparibas.com/>



BNP PARIBAS GREEN BOND

- **Latest Updates on BNP Paribas CSR Strategy**
- BNP Paribas Green Bond Framework
- Overview of the Single Pool of Assets as of 2020

BNP Paribas' CSR strategy is more and more recognised by extra-financial rating agencies



→ For the 7th consecutive year, the Group is ranked among the **"100 most sustainable companies in the world"** by the Canadian magazine Corporate Knights



→ In 2020, BNP Paribas is the **European leader in climate risk management** according to ShareAction (UK NGO promoting responsible investment)



→ BNP Paribas is certified **Top Employer Europe** in 7 countries for the 8th consecutive year



BNP PARIBAS

The bank for a changing world

BNP Paribas commitment is made concrete through strong and tangible achievements in 2020



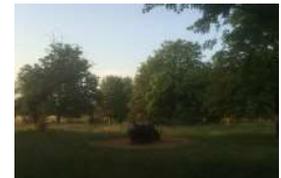
- **EUR 188 billion at end-2020 in support to the achievement of the 17 UN SDGs**
- **EUR 92 billion in Sustainable+ funds** at the end-2020 at BNP Paribas Asset Management, which is the leading provider of Socially Responsible Investment funds in France

- **Achievement of gender balance targets set at the end of 2018** for market activities (+ 40% of women in senior management positions; at least 40% of women amongst the young graduates recruited)
- **“We Engage” training programme dedicated to sustainable finance and current environmental and social issues** for all employees



- **Corporate philanthropy at an exceptional level: EUR 104.1 million**, of which EUR 60 million is dedicated to hospitals and associations (youth, help for the poorest)
- **1.9 million Nickel accounts** opened at end-2020

- **Implementation of the total thermal coal value chain exit** announced in 2019 (EU and OECD countries by 2030 and by 2040 in the rest of the world)
- **Use of the PACTA methodology for aligning the credit portfolio with the targets of the Paris Agreement** on 2 sectors of activity
- **EUR 10.8 billion of green bonds** as joint bookrunner for our customers as of end-2020

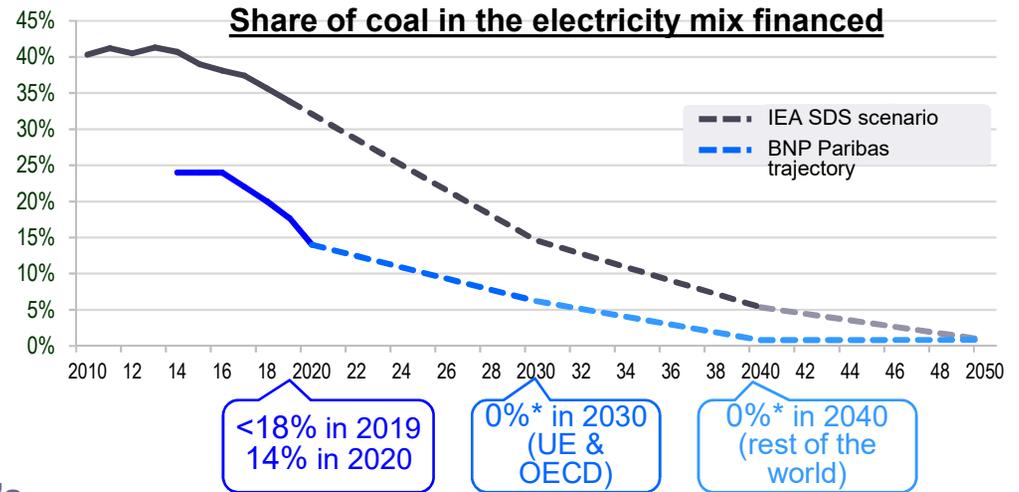


The bank is one of the first signatories of the Net-Zero Banking Alliance, which aims to finance a “net zero” economy by 2050



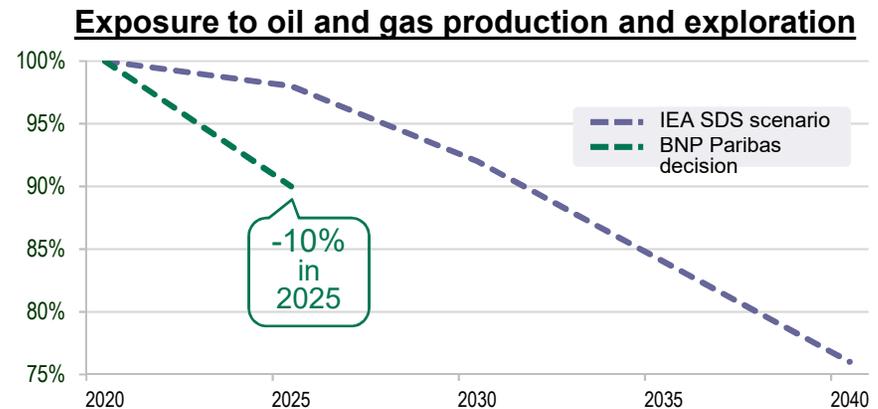
➔ Trajectory of the total exit of the thermal coal value chain in line with the objectives set

- At the end of 2020, the residual share of coal in the primary energy mix was only **1.5%**



➔ 10% reduction of the Group’s exposure to oil and gas exploration and production by 2025

- The Group has already reduced its exposure on **unconventional oil and gas** companies from EUR 4 billion at the end of 2016 to **EUR 0 billion at the end of 2020**



➔ **Very strong dynamics on renewable energy:** target 2021 almost reached 1 year in advance (€18bn)



BNP Paribas contributes to the protection of biodiversity



- BNP Paribas has published a **public position on biodiversity** including **criteria on deforestation** aiming at assessing soy and beef producers and traders :
 - Strategy aiming at zero deforestation by 2025
 - Full traceability of channels by 2025 and exclusion of suppliers not in line with the target
 - No beef or soya on processed areas: Amazon after 2008, Cerrado after early 2020



- BNP Paribas strengthens its **commitments to preserving biodiversity** in the context of the **act4nature** initiative, including :
 - Evaluation of all its corporate customers on criteria linked to biodiversity by 2025
 - €3 billion target for funding related to the protection of terrestrial biodiversity and €1 billion target for funding related to the ecological transition of ships by 2025
 - €250 million invested in start-ups mobilised for the ecological transition and €55 million dedicated to protecting and restoring natural capital



- BNP Paribas **co-chairs the informal working group** set up to pre-figure the work of the **Taskforce on Nature-related Financial Disclosure (TNFD)**



The Group took action for solidarity and financial inclusion in 2020



“World’s Best Bank for Financial Inclusion” at the Euromoney Awards for Excellence 2020



EUR 2.2 billion in financing and investment for **social enterprises** and **microfinance institutions** clients at the end of 2020

Number 1 worldwide in 2020 with **€10.8 billion of social bonds** as joint bookrunner for our clients at end-2020 (according to Dealogic)



EUR 60 million of emergency donations to answer the sanitary crisis

- Support for hospitals and medical research
- Relief for the poorest (Microfinance, Red Cross, Food Banks, Adie, etc.)
- Support for young people in the digital divide



In collaboration with the associations of L’Ascenseur in France, BNP Paribas dedicated **€20m for loans without collateral to post-graduate scholarship students**



The Rescue & Recover Fund is expanding its intervention capacity by becoming a **partner of the NGO IFAW, an environmental emergency specialist**



BNP PARIBAS

The bank for a changing world

BNP PARIBAS GREEN BOND

- Latest Updates on BNP Paribas CSR Strategy
- **BNP Paribas Green Bond Framework**
- Overview of the Single Pool of Assets as of 2020

BNP Paribas: A regular Issuer of Green Bonds

- BNP Paribas is a repeat issuer in the green bond space with already a good track record of issuing successful transactions with a robust and transparent asset selection process
- BNP Paribas has also been at the forefront of the innovation in the sector, issuing one of the first green TLAC eligible debt instrument in Europe
- A single common pool of Eligible Green Assets being used, with the proceeds so far utilized to refinance existing loans or other form of financing within the Renewable Energy, Clean Transportation, Energy Efficiency, Green Buildings and Water sectors
- BNP Paribas continues to offer investors further insight into its sustainability strategy in line with its commitments

INAUGURAL GREEN BOND ISSUANCE

- Inaugural issuance in Senior Preferred format
- Rating: A1/A/A+/AA(Low) by Moody's / S&P / Fitch / DBRS
- Maturity of long 5-year
- Pricing at €MS+40bps
- Coupon: 0.500%
- SPO by oekom
- Assurance Report by EY



BNP PARIBAS

EUR 500,000,000
0.500% due 2022

Nov 2016

SECOND GREEN BOND ISSUANCE

- Issuance in Senior Non-Preferred format
- Rating: Baa1/A-/A+/A(High) by M/S&P/Fitch/DBRS
- Maturity of 6yr
- Pricing at €MS+55bps
- Coupon: 1.000%
- SPO by oekom
- Assurance Report by EY



BNP PARIBAS

EUR 500,000,000
1.000% due 2024

Apr 2018

THIRD GREEN BOND ISSUANCE

- Second Issuance in Senior Non-Preferred format
- Rating: Baa1/A-/A+/A(High) by M/S&P/Fitch/DBRS
- Maturity of 5.5-year
- Pricing at €MS+100bps
- Coupon: 1.125%
- SPO by ISS-Oekom
- Assurance Report by EY



BNP PARIBAS

EUR 750,000,000
1.125% due 2024

Feb 2019

FOURTH GREEN BOND ISSUANCE

- Third Issuance in Senior Non-Preferred format
- Rating: Baa1/A-/A+/A(High) by M/S&P/Fitch/DBRS
- Maturity of 6.5-yr NC 5.5year
- Pricing at €MS+75bps
- Coupon: 0.500%
- SPO by ISS-Oekom
- Assurance Report by EY



BNP PARIBAS

EUR 750,000,000
0.5% due 2026/25

Nov 2019

FIFTH GREEN BOND ISSUANCE

- Fourth Issuance in Senior Non-Preferred format
- Rating: Baa1/A-/A+/A(High) by M/S&P/Fitch/DBRS
- Maturity of 7-yr NC 6-yr
- Pricing at €MS+80bps
- Coupon: 0.375%
- SPO by ISS-ESG*
- Assurance Report by EY



BNP PARIBAS

EUR 750,000,000
0.375% due 2027/26

Oct 2020

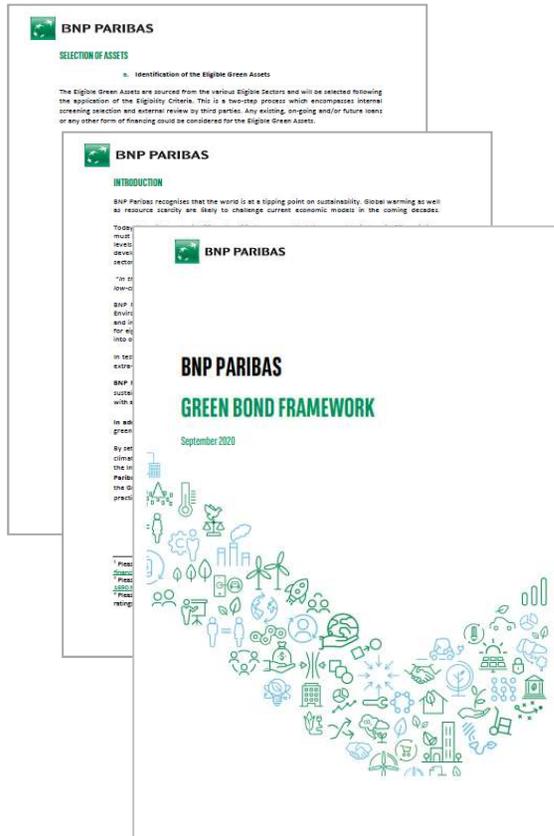
*Framework and Eligible Assets



BNP PARIBAS

The bank for a changing world

External Review Process – Updated in September 2020



Annual External Review

Second Party Opinion on Green Bond Framework

BNP Paribas has appointed an independent second party opinion provider to assess the sustainability of its Green Bond Framework and in particular the dual selection criteria (second party opinion provider and BNP Paribas), to provide a Second Party Opinion on its Green Bond Framework and to confirm its alignment with the ICMA Green Bond Principles. The Green Bond Framework and Second Party Opinion are available on BNP Paribas' Investors' website: <https://invest.bnpparibas.com/en/green-bond-issues>. This Second Party Opinion on the Green Bond Framework will be published as and when BNP Paribas Framework is updated.

For the avoidance of doubt, Green Asset Categories not reviewed by an independent second party opinion provider, either in whole or in part, would require an updated version of the Second Party Opinion on the Green Bond Framework before their insertion in BNP Paribas' single common pool of Eligible Green Assets.

Second Party Opinion on Eligible Green Assets

On an annual basis, an independent second party opinion provider will provide a verification of the compliance of all the new Eligible Green assets added within the course of the year.

Independent Assurance Review

The external independent auditors will provide, on an annual basis, assurance on the allocation of the net proceeds of the Securities to Eligible Green Assets, the conformity of the Eligible Green Assets with the Eligibility Criteria, the relevant impact indicators.

These reports will be available on BNP Paribas' Investors' website: <https://invest.bnpparibas.com/en/green-bond-issues>

BNP Paribas has appointed ISS-ESG as Second Party Opinion provider for its SPO on the Green Bond Framework and Eligible Green Assets



BNP PARIBAS

The bank for a changing world

SPO on Green Bond Framework – Dated September 2020



Overall Evaluation of the Green Bond Framework

BNP Paribas commissioned ISS ESG to assess the alignment of its Green Bond Framework with the International Capital Market Association's (ICMA) Green Bond Principles (GBPs) and to assess the issuer sustainability performance, based on the ISS ESG Corporate Rating.

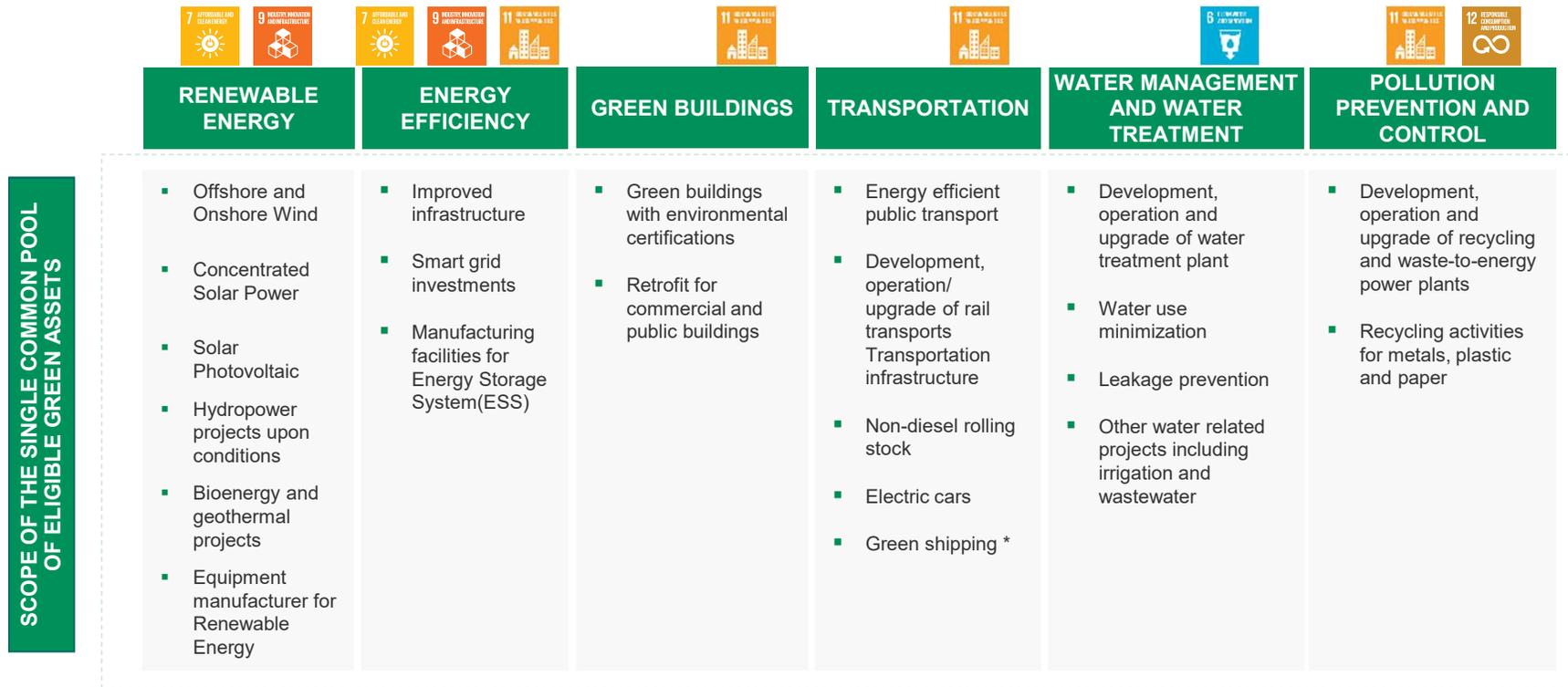
SCOPE	SUMMARY	EVALUATION
Part 1: Performance against GBPs²	The issuer has defined a formal concept for its Green Bond Framework regarding use of proceeds, processes for project evaluation and selection, management of proceeds and reporting. This concept is in line with the ICMA GBPs.	Positive
Part2:	The issuer shows a good sustainability performance and has been given a rating of C+, which classifies it as 'Prime' by the methodology of the ISS ESG Corporate Rating.	Status: Prime
Issuer sustainability performance	It is rated 2 nd out of 285 companies within the Financials/Commercial Banks & Capital Markets sector as of 09 June 2020. This equates to a high relative performance, with a Decile Rank ³ of 1.	Rating: C+ Decile Rank: 1

<p>1. USE OF PROCEEDS</p> <p>2. PROCESS FOR PROJECT EVALUATION AND SELECTION</p> <p>3. MANAGEMENT OF PROCEEDS</p> <p>4. REPORTING</p>	<p>Opinion: ISS ESG considers the Use of Proceeds description provided by BNP Paribas's Green Bond Framework aligned with the Green Bond Principles (GBPs). BNP Paribas has established the list of eligible use of proceeds categories which align with the examples of Green Projects categories stated by the GBPs and that will be assessed against ISS ESG KPI's (see Annex 2¹⁰) post-issuance. Additionally, BNP Paribas explicitly excludes harmful project categories, reflecting best market practices.</p> <p>Opinion: ISS ESG considers the Process for Project Evaluation and Selection provided by BNP Paribas's Green Bond Framework as aligned with the GBPs and with market best practices. The eligibility criteria are precisely defined and transparently displayed in the framework and covers both environmental and social risks related to the Use of Proceeds categories in an appropriate manner. BNP Paribas has established a clear internal screening process with sustainability criteria tackling Social, Environmental, Health and Safety and Supply Chain indicators reflecting best market practice.</p> <p>Opinion: ISS ESG finds that Management of Proceeds proposed by BNP Paribas's Green Bond Framework is aligned with the GBPs and best market practices. The stakeholders involved in the management of proceeds are clearly identified and relevant as well as the responsibilities that they share in this process. An appropriate tracking of proceeds is in place and the intended types of temporary investment instruments for unallocated proceeds are described.</p> <p>Opinion: ISS ESG finds that the allocation and impact reporting proposed by BNP Paribas's Green Bond Framework aligned with the GBPs. The level, duration, frequency and scope of reporting are clearly defined and in line with industry best practices.</p>
---	--



¹ The portfolio will be reviewed on an annual basis by ISS ESG.
² Rank relative to industry group. 1 indicates a high relative ESG performance, while 10 indicates a low relative ESG performance.
¹⁰ All BNP Paribas's Eligible Categories are covered by ISS ESG KPIs except for green shipping which will be developed at a later stage.

Recap of BNP Paribas Use of Proceeds



* Scrubbers are explicitly excluded as well as ships transporting coal

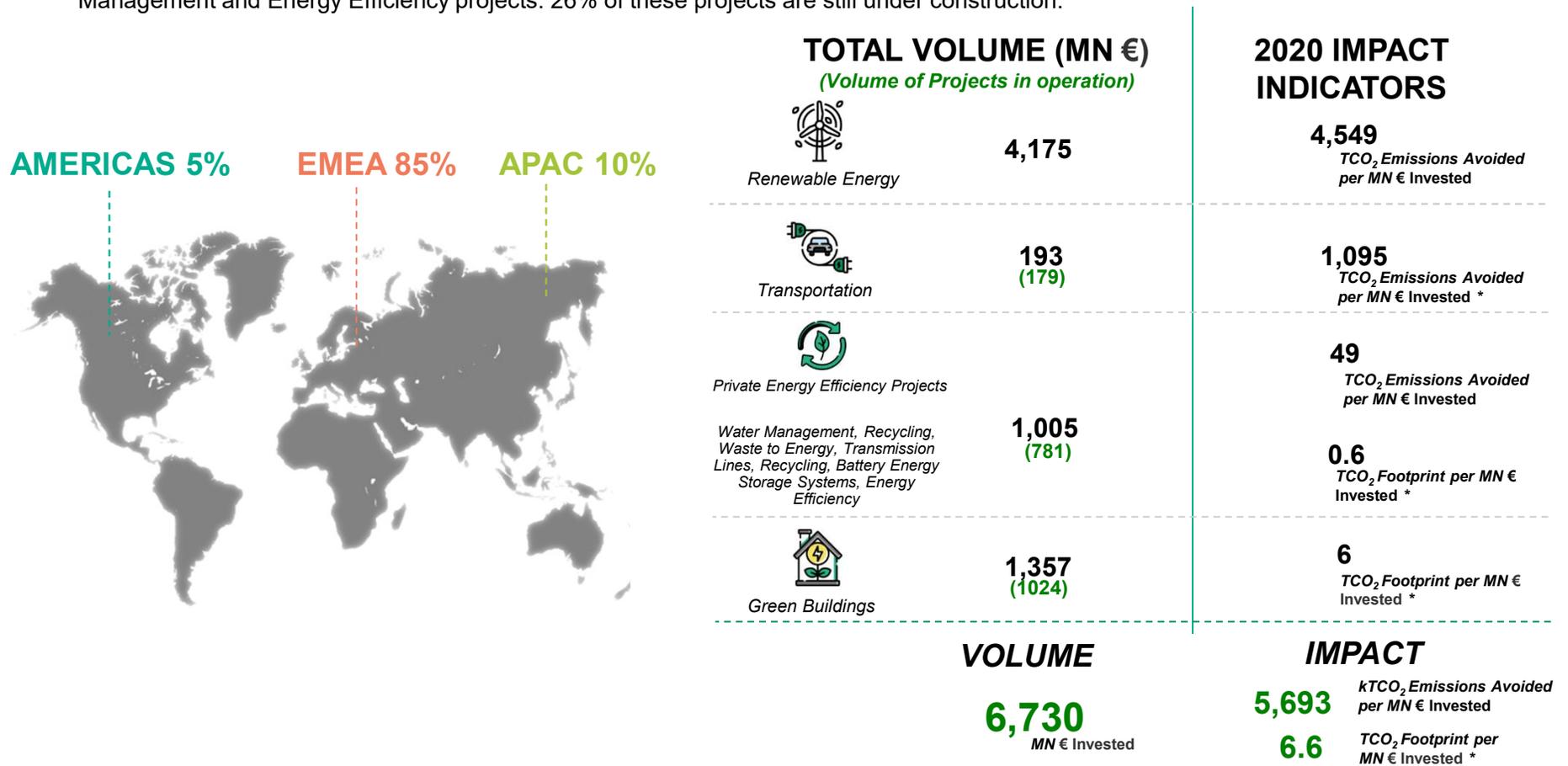


BNP PARIBAS GREEN BOND

- Latest Updates on BNP Paribas CSR Strategy
- BNP Paribas Green Bond Framework Update
- **Overview of the Single Pool of Assets as of 2020**

Overview of the Green Asset Pool as of Dec-20

- The use of proceeds of BNP Paribas are aligned with the Green Bond Principles defined by ICMA. Green Assets contributing to BNP Paribas Green Bond issuances amount to c. €6.73 bn (total drawn amount), backing up €3.62 bn Green Bond issuances, as of end of December 2020.
- 100% of the proceeds are used for the financing of existing Renewable Energy, Clean Transportation, Green Buildings, Water Management and Energy Efficiency projects. 26% of these projects are still under construction.



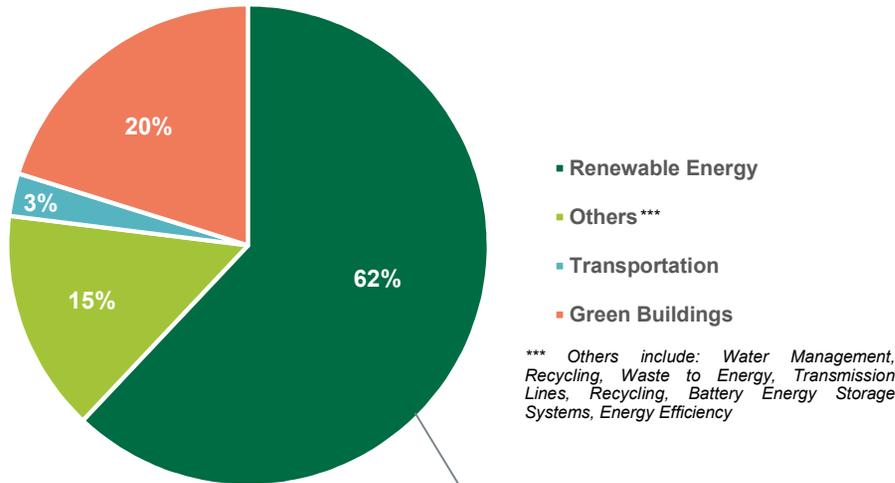
* Considering projects in operation only



Overview of the Green Asset Pool as of Dec-20

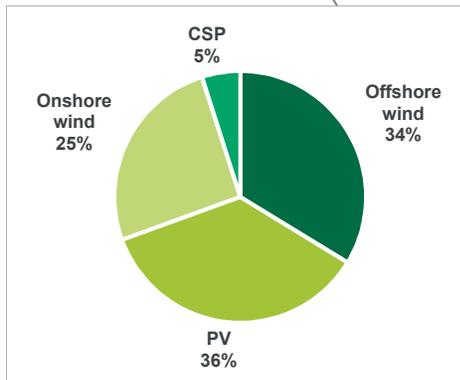
Green Assets* by Technology

* Based on drawn amounts as of 12/2020

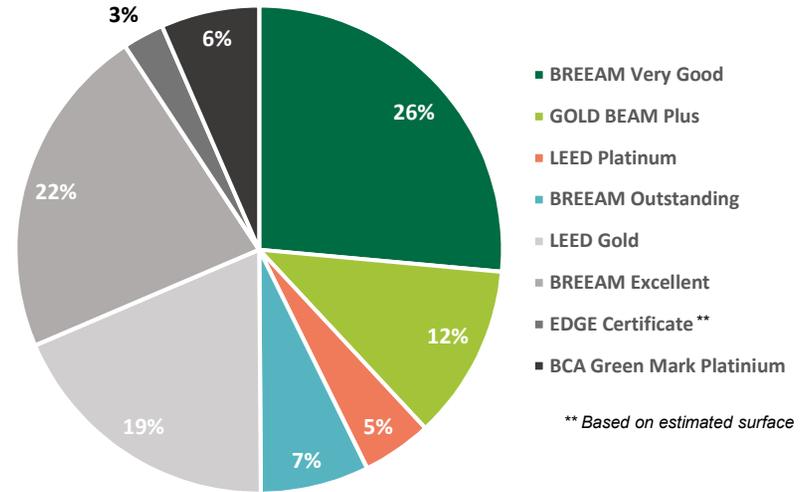


- Renewable Energy
- Others***
- Transportation
- Green Buildings

*** Others include: Water Management, Recycling, Waste to Energy, Transmission Lines, Recycling, Battery Energy Storage Systems, Energy Efficiency



Green Buildings: Floor Space by Certification

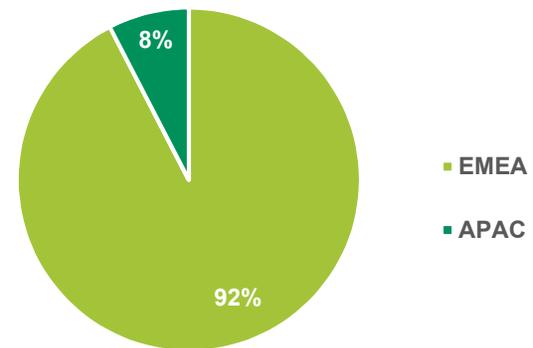


- BREEAM Very Good
- GOLD BEAM Plus
- LEED Platinum
- BREEAM Outstanding
- LEED Gold
- BREEAM Excellent
- EDGE Certificate**
- BCA Green Mark Platinum

** Based on estimated surface

Green Buildings* by Region

* Based on drawn amounts as of 12/2020



- EMEA
- APAC



Post-Issuance Verification of Green Asset Pool as of Dec 2020



ISS ESG ASSESSMENT SUMMARY

SPO SECTION	SUMMARY	EVALUATION
Sustainability quality of the green bond portfolio	<p>The portfolio is aligned with the ESG selection criteria described by the Issuer's Framework.</p> <p>The overall sustainability quality of the green bond portfolio in terms of sustainability benefits, risk avoidance and minimisation is good based upon the ISS ESG assessment. The green bond is (re-)financing eligible asset categories including renewable energy, green buildings, pollution prevention and control, energy efficiency and clean transportation.</p> <p>Those use of proceeds categories have a significant contribution to SDGs 7 "Affordable and clean energy", 11 "Sustainable cities and communities", 12 "Responsible consumption and production" and 13 "Climate action". The environmental and social risks associated with those use of proceeds categories have been well managed.</p>	Positive
Annex 1: Green bond link to issuer's sustainability strategy	<p>According to the ISS ESG Corporate Rating published on 12.03.2021, the issuer shows a high sustainability performance against the industry peer group on key ESG issues faced by the financials/commercial banks and capital markets sector. The issuer is rated 1st out of 285 companies within its sector.</p> <p>The Use of Proceeds financed through this bond are consistent with the issuer's sustainability strategy and material ESG topics for the issuer's industry. The rationale for issuing green bonds is clearly described by the issuer.</p>	Consistent with issuer's sustainability strategy
Annex 2: Alignment with GBPs	<p>The issuer has defined a formal concept for its Green Bond Framework regarding use of proceeds, processes for project evaluation and selection, management of proceeds and reporting. This concept is in line with the ICMA GBPs. The full assessment can be found on BNP Paribas's website.</p>	Positive

- *"Report of the independent verifier on BNP Paribas' 2020 Green Bond Reporting on the compliance of the green assets selected for the Green Bonds with BNP Paribas' Green Bond Framework, on the impact reporting provided to investors and on the management of the net proceeds"*
- *"...we hereby present our report on BNP Paribas' 2020 Green Bond Reporting (available on BNP Paribas' website) on (i) the compliance of the green assets selected for the Green Bonds issued in November 2016, April 2018, February 2019, November 2019 and October 2020 with BNP Paribas' Green Bond Framework (as of September 2020 and available on BNP Paribas' website), (ii) the impact reporting of the green assets for the year 2019, and (iii) the management of the net proceeds (as of December 31, 2020)."*
- *"In our opinion, the green assets selected for the 2016, 2018, 2019 and 2020 Green Bonds issued by BNP Paribas and the impact indicators mentioned in the annual use of proceeds reporting, comply, in all material aspects, with BNP Paribas's Green Bond Framework."*



Conclusion



Framework aligned with UN SDGs based on ICMA “*A High-Level Mapping to the Sustainable Development Goals*” and reviewed by ISS-ESG



Robust and transparent selection of assets



Enhanced robust approach with Second Party Opinions on the Framework and on Eligible Green Assets



In line with BNP Paribas’ ambitions in sustainability



Regular and recognised issuer in the EUR Green Bond market diversifying in other funding markets

