

BNP PARIBAS SOCIAL BOND PROGRAM

2023 Social Bond Allocation and Impact Reporting

MARCH 2024



BNP PARIBAS

The bank for a changing world



IFR Awards 2023
ESG Financing House



IFR Awards 2022
Bank of the Year
Bank for Sustainability
Asia Pacific ESG Financing House of the Year



Euromoney Awards 2023
World's Best Bank
World's Best Bank for Sustainable Finance
Western Europe's Best Bank for Sustainable Finance
Latin America's Best Bank for Sustainable Finance



Euromoney Awards 2022
World's Best Bank in Sustainable Finance
Western Europe's Best Bank for Sustainable Finance
Latin America's Best Bank for Sustainable Finance
World's Best Bank for ESG data and technology



Environmental Finance – Awards 2023
Lead manager of the year, green bonds – financial institutions
Lead manager of the year, green bonds – SSAs
Lead manager of the year, social bonds – Corporate
Lead manager of the year, sustainability-linked bonds
Loan structurer/arranger/coordinator of the year



Environmental Finance – Awards 2022
Lead manager of the year, sustainability-linked bonds
Lead manager of the year, social bonds – financial institutions
Loan structurer / arranger / coordinator of the year



Global Capital Bond 2023
Most impressive ESG Investment Banker for SSAs
Most impressive ESG Investment Banker for Corporates and FIG Borrowers
Most impressive Bank for ESG Capital Markets in CEEMEA



Global Capital Syndicated Loan 2022
Most innovative Bank for ESG Lending

AGENDA

01 Latest Updates on
BNP Paribas' CSR Policy

02 Overview of the single pool of assets as of
September 2023

03 External Review



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.

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This presentation must be read in conjunction with the Base Prospectus dated July 2, 2021 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/>



CSR Dashboard: 10 Indicators With 2025 Targets To Monitor Progress

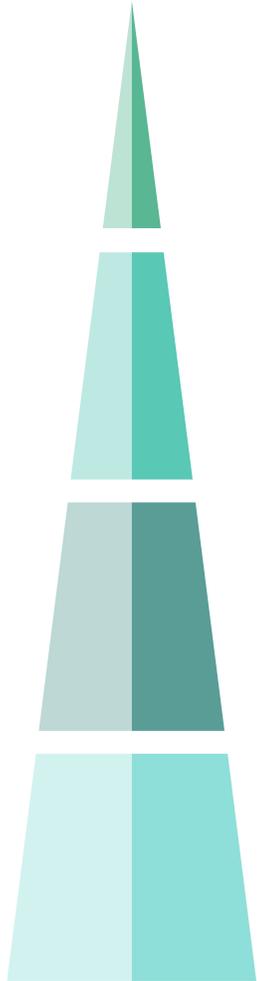
Pillar	No	Indicator	2023	2025 Objective
Our Economic Responsibility	1	Amount of sustainable loans	EUR 117 billion	EUR 150 billion
	2	Amount of sustainable bonds	EUR 67 billion	EUR 200 billion
	3	Amount of assets under management at the end of 2022 in open-ended funds distributed in Europe under articles 8 and 9 according to the SFDR.	EUR 254 billion	EUR 300 billion
Our Social Responsibility	4	Share of women among the SMP population (Senior Management Position)	37,1%	40%
	5	Number of solidarity hours performed by employees (#1MillionHours2Help)	1 268 515 hours (in 2022 & 2023)	1 million hours (over two rolling years)
	6	Proportion of employees who completed at least four training courses during the previous twelve months	98,2%	90%
Our Civic Responsibility	7	Number of beneficiaries of products and services supporting financial inclusion	3,9 million beneficiaries	6 million beneficiaries
Our Environmental Responsibility	8	Amount of support for our clients in the transition to a low-carbon economy	EUR 104 billion	EUR 200 billion
	9	Amount of financing to companies contributing to protect terrestrial and marine biodiversity	EUR 4,3 billion	EUR 4 billion
	10	Greenhouse gas emissions in tons of CO2 equivalent (tCO2 eq.) / full-time employee	1,56 tCO2 eq./FTE	1,85 tCO2 eq./FTE

Group Sustainability and Incentive Scheme

20% of more than 8 200 key employees' deferred variable compensation relies on the performance of the 10 CSR performance indicators



A Comprehensive Governance



Board of Directors

- To **approve** the CSR strategy and the annual reporting (e.g. 2022 vigilance plan)
- CGEN, Corporate Governance & Nominations Committee, extended its responsibilities to Ethics, Conduct and CSR in 2016

Executive Committee to validate the ESG strategy and Group commitments

Sustainable Finance Strategic Committee

Sponsored by CEO Jean-Laurent Bonnafé, meets bi-monthly

Attendees: majority of Executive Committee's members + representatives of Clients Coverage + Head of CSR

- To **approve** the overall strategy in terms of sustainable finance,
- To **decide** on the overall commitments made by the Group and the Sustainable Finance commercial policies,
- To **monitor** operational implementation

Sustainable Finance Infrastructure Committee

Chaired by a Group COO

Attendees: key contributors from different business lines and functions

- To **industrialise** ESG processes, data and reporting

ESG Regulatory Committee

- To **assess** the operational consequences of the main new regulations

Governing bodies covering risk-related topics

CCDG

(General Management Credit Committee)

- Procedure specifies CCDG will review all issues surrounding the acceptability of risks **including ethics and CSR**

GSCC

(Group Supervisory and Control Committee)

- To validate **financing and investment policies**



Supporting Transitions: Engaging With Clients To Support Them In The Transition Towards A Sustainable Economy

Mobilising BNP Paribas' Distinctive Model with 5 Priority Areas

Bring innovative & seamless solutions to answer clients' Sustainable needs & leverage cross-divisional strengths to reach UN SDGs¹

Sustainable savings, investments and financing

Foster sustainable savings development and steering clients' investment decisions towards positive environmental and social impacts

Circular economy

Encourage clients' transition to circular models by financing adaptation of supply chain & production models



Transitioning towards carbon neutrality

Foster our client's transition towards low carbon and more efficient energy systems and addressing their massive financing needs in this area in particular through the access to capital markets

Natural capital & biodiversity

Orchestrate & promote development of solutions contributing to terrestrial & marine biodiversity conservation

Social inclusion

Develop accessible financial services, promote female entrepreneurship, a positive-impact economy, and equal job opportunities for young people

¹United Nations Sustainable Development Goals



Deployment At Scale – 3 Strategic Pillars To Accelerate The Implementation Of The Group's Commitments



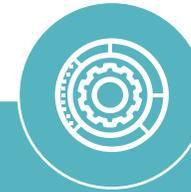
Aligning our portfolios with our carbon neutrality commitment

- Trajectory for a **reduction in CO₂ emissions corresponding to financing** of the sectors with the highest levels of emissions (NZBA)
- **Aligning the objectives of Group's business lines** with shared objectives by sectors taking into account client transition
 - **Output: Publication of Climate Analytics And Alignment Report**



Engaging with clients to accompany them in the transition towards a sustainable & low-carbon economy

- **Mobilisation of the integrated model and all business lines** in support of clients
- **Low Carbon Transition Group**, an organisation of 250 bankers dedicated to supporting clients in accelerating their transition
 - **Pooling and promoting the Group's technical expertise** via NEST, the in-house network of experts



Strengthening our sustainability culture and expertise, steering tools, processes & set-ups

- Sustainable finance training provided to each employee thanks to the **Sustainability Academy**
- **Accelerated industrialisation and strengthened governance** directly supervised by the CEO
 - **Steering tools to support evolving needs** (of clients and regulators) and standards

→ These priorities are deeply embedded in the specific objectives of each of the Group's businesses



Focus On Social Inclusion And Women's Empowerment



Develop products and services that are widely accessible

- Continue to **support Social Enterprises**: as of end 2022, this amounted **€2bn**
- Directly supported **22 MFIs** in more than **15** countries and indirectly more than 100 MFIs around the world
- 1,1 million solidarity hours completed by employees in 2021 and 2022 as part of the #1MillionHours2Help programme

Commitments

6 million by 2025	Number of beneficiaries of products & services supporting financial inclusion ¹
EUR 150 billion by 2025	Amount of sustainable loans ²
EUR 200 million by 2025	Increase amount of corporate philanthropic commitments (€50m every year)



Support women micro-entrepreneurs living in rural areas

- Grant specific support to female entrepreneurship in France: **€3bn** of loans outstanding as of end 2022
- Direct impact on **280 000 beneficiaries**
- **95%** are women and **63%** live in rural places
- BNP Paribas has launched a program called #ConnectHers, giving more than **90,000** women entrepreneurs access to a network of referent contacts thanks to **200** banking advisors throughout France
- BNP Paribas took part in the first closing of Sistafund, the first venture capital fund to finance start ups founded or co-founded by women entrepreneurs

Commitments

40% by 2025	Share of women among the SMP population (Senior Management Position)
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¹Number of Nickel accounts opened since the inception and of beneficiaries of microloans distributed by microfinance institutions financed by the Group (at prorata of financing)

²Amount of sustainable loans: amount of loans at the end of 2022, drawn and undrawn, identified as sustainable by an internal classification system, granted by BNP Paribas to its customers. The Group's transaction classification principles are based on external market standards such as those of the Loan Market Association and the European Taxonomy in Europe.



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as of September 2023

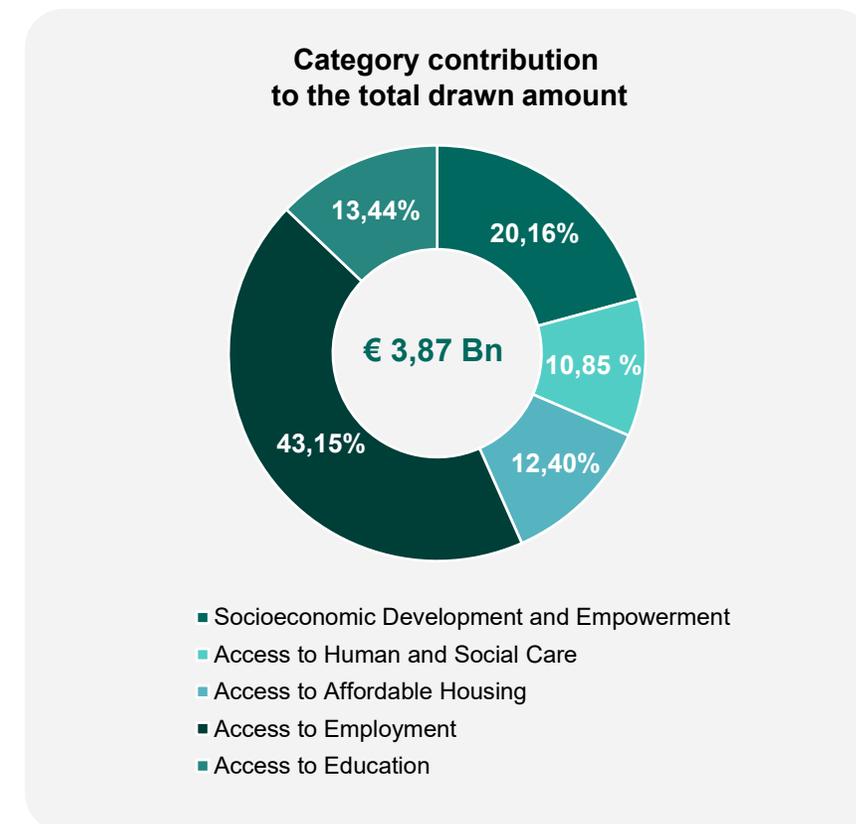
03 External Review



BNP Paribas' Social Bond: Impact figures

The Social Assets allocated to the BNP Paribas' Social Bond program amount to 3,87 Bn EUR (total drawn amount), backing up to 1,12 Bn EUR Social Bond issuances, as of 30 September 2023.

	Category	Sub-Category	Location	Total Volume (Bn €)	Impact Indicators
	Access to Employment	SMEs	France	1,67	219 192 nb of employees 16 997 SMEs financed
	Socioeconomic Development and Empowerment	Impact Entrepreneurs	France	0,65	181 909 nb of employees 2 870 nb of loans
		Microfinance	Global	0,13	131 105 nb of microfinance beneficiaries
	Access to Education	Student Loans	France	0,52	26 764 nb of students
	Access to Affordable Housing	Affordable Housing Loans	France	0,48	6 705 nb of beneficiaries
	Access to Human and Social Care	SMEs in Healthcare	France	0,42	36 930 nb of employees
		Public Hospitals	France	-	-
				3,87	<i>Total € Bn invested</i>



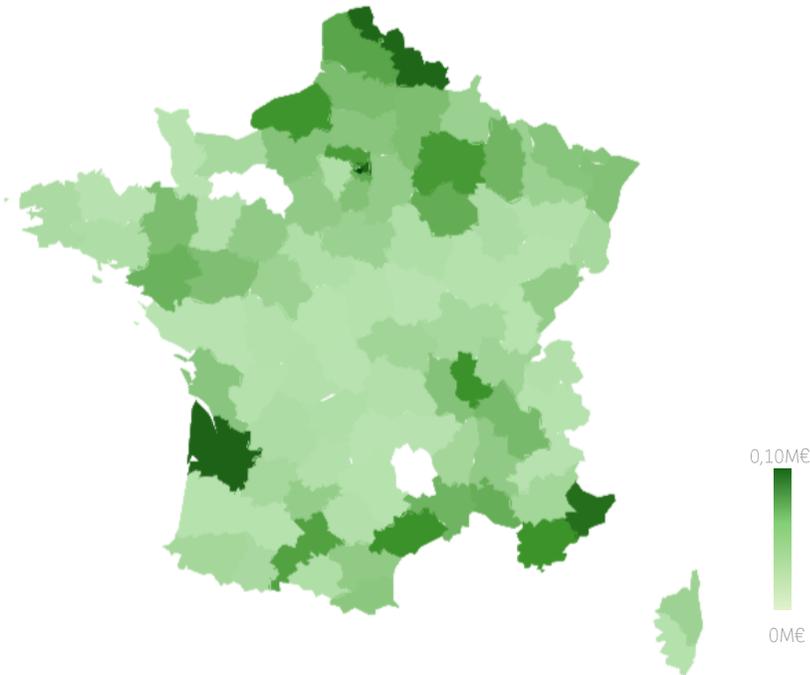
Source: Impact figures from 30th September 2022 to 30th September 2023.



Access to Employment

Loans dedicated to the financing of SMEs in socio-economically disadvantaged areas in France¹

Geographical distribution of Eligible Social Assets under Access to Employment totaling EUR 1,67Bn



**In Paris, the assets have been allocated only to unfavored areas.*



219 192

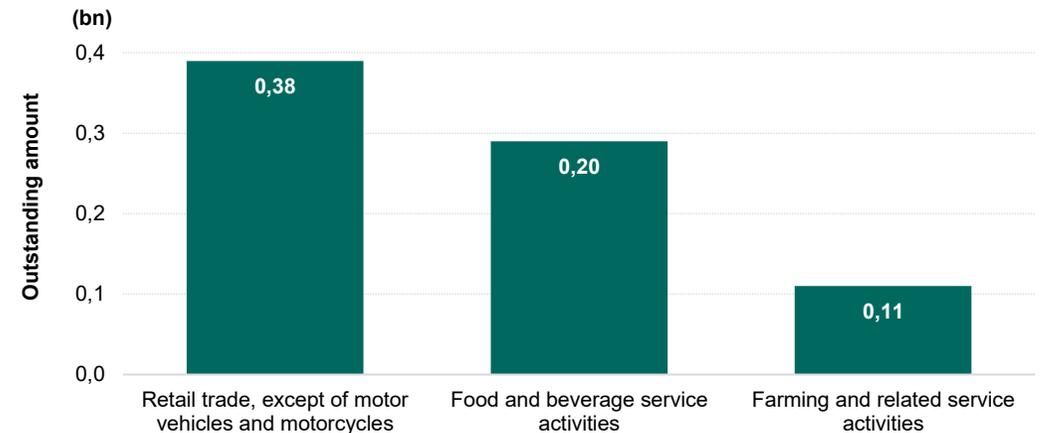
Total number of employees supported



16 997

Total number of SMEs financed

Total outstanding amount of loans to the top 3 SME sectors equaling EUR 0,69Bn



¹More details on the Methodological Note (See slide 15).

Source: BNP Paribas, 30th September 2023.



Socioeconomic Development and Empowerment: Act For Impact

Loans dedicated to the financing of impact entrepreneurs, including non for profit organisations, foundations or philanthropic structures in France as part of the Act for Impact program of BNP Paribas

Impact Indicators



181 909

Number of **employees** supported through Impact Entrepreneurs



2 479

number of **entrepreneurs** advised through Impact Entrepreneurs

Access here to Act for Impact webpage



Act For Impact

With its long-standing commitment to social entrepreneurship, BNP Paribas created the structure 'Act For Impact' which supports entrepreneurs in France creating positive social/ and or environmental impact.

Act For Impact Offer

- Enhanced credit offer
- No personal caution required for a financing request
- Account offer with a preferential rate
- A BNP Paribas network of 200 trained account managers and 35 trained risk officers, are mobilised across France to support committed entrepreneurs

An extra-financial offer

- Connection with CSR Group and BCEF partners such as impact funds, incubators, etc.
- Visibility through a dedicated LinkedIn page, an access to the Act For Impact third places, My Com for impact contest

Innovative solutions for more impact

- A credit policy requiring specific analysis. Entrepreneurs with a positive impact can have an atypical risk profile, which is it important to take into account in credit risk analysis. BNP Paribas has thus developed a credit policy adapted to take into account their specific economic features, but also the social and environmental impact they have.



Supporting social entrepreneurs in France

Murfy's Testimony



"My name is Guy Pezaku and I am the co-founder and CEO of Murfy, a household appliance repair company. Our mission is to reduce the impact of household electrical waste by creating qualified employment locally. During the last 18 months, 150 individuals who were undergoing professional retraining have been given the necessary skills to repair electrical equipment. BNP Paribas has provided us with €2 million to help roll out this model throughout France."

BNP Paribas has been working with Murfy since 2022.

Source: BNP Paribas, 30th September 2023.



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Socioeconomic Development and Empowerment: Microfinance

Loans to microfinance institutions (MFIs) in France and other countries: MFIs provide financial services and non-financial services designed to reach excluded customers, poorer population segments, often socially marginalised, or geographically more isolated, who lack access to mainstream sources of finance from the traditional financial system, and to help them become economically self sufficient.

Allocation Figures

TOTAL | **130,44**
Amount allocated (€Mn)

Impact Indicators



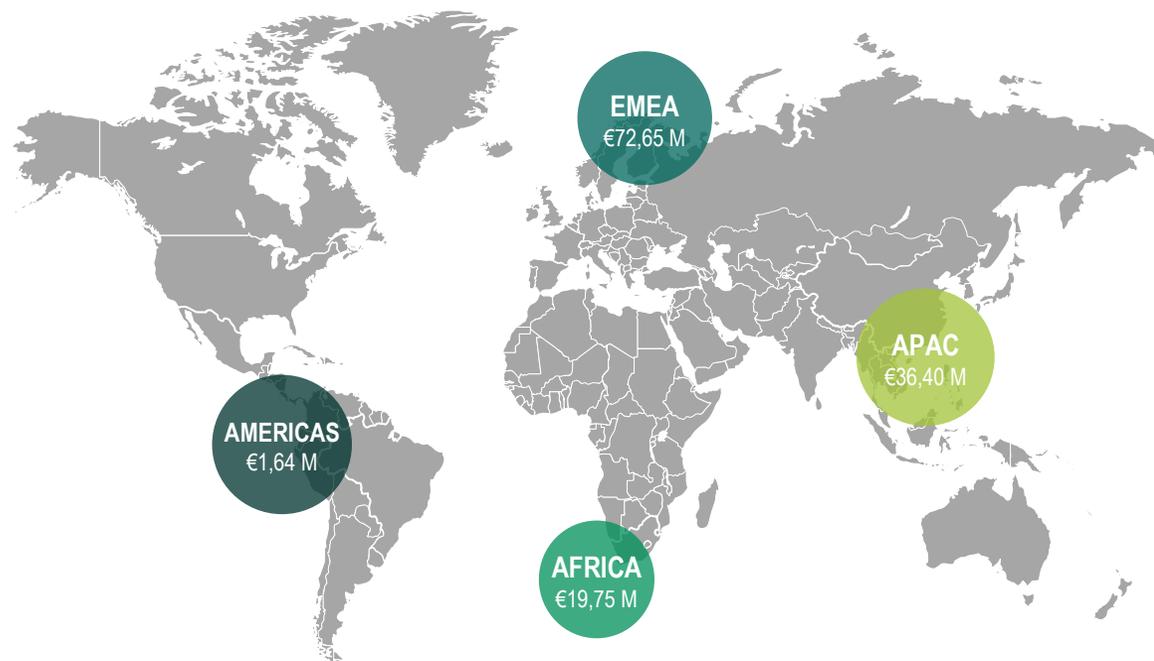
131 105
Number of **borrowers** impacted



87,27
% of **female** borrowers impacted



77,64
% of **rural** borrowers impacted



Supporting women micro-entrepreneurs living in rural areas

TYM's Testimony

"I am Lai Thi Hien. I run a flower seed business. I've been with TYM for 3 years. With TYM's loan, I have a stable source of financing that allows me to invest in my business over the long term. The loan has given me the confidence that I can continue developing the farm. In addition, my income has increased by around 20% to 25%. Thanks to TYM, my monthly income is now VND 8 million (€312). I plan to use this money to send my three sons to college so they can have the best possible life."

BNP Paribas has been working with TYM since 2010.

Methodology:

$Nb\ of\ borrowers\ impacted = 0.9 * Outstanding\ Amounts / (Gross\ Loan\ Portfolio / Number\ of\ borrowers)$

Source: BNP Paribas, 30th September 2023.



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Access to Education, Affordable Housing and Human & Social Care



Access to Education

Loans provided for financial support to students whose household revenues are below the household poverty threshold.

Impact Indicators



26 764

Total number of **students** supported



Access to Affordable Housing

Loans dedicated to the financing of affordable housing (access to home ownership), including the dwelling construction or acquisition for a low and below median income population (including under the scheme Prêt d'Accession Sociale ("PAS") or Prêt à Taux Zero ("PTZ")).

Impact Indicators



6 705

Total number of **beneficiaries**



Access to Human and Social Care

Loans dedicated to the financing of SMEs in the healthcare sector targeting specific sectoral activity based on NACE codes as defined in the Appendix A of the Social Bond Framework.¹

Loans dedicated to the financing of public health system infrastructure, including construction, acquisition of buildings, facilities or equipment related to public hospitals.

Impact Indicators



36 930

Total number of **employees**

¹In France doctors and dentists, have to abide by the "Ordre des Medecins" and "Ordre des Dentistes" which prevent them from practicing any activity different than the one approved by their respective order.
Source: BNP Paribas, 30th September 2023.



Methodological Note

Definition of socio-economically disadvantaged areas and eligible sectors

- The socio-economically disadvantaged areas in France are defined as the regions where the unemployment OR the poverty is in the worst third. In these areas, SMEs in the Financial Sectors with no or limited number of employees are excluded.
- For SMEs in the healthcare sector, the list of eligible activities is in the table below.
- For all categories, the following sectors are excluded from the Social Bond Framework: defence and security, palm oil, wood pulp, nuclear power generation, coal-fired power generation, unconventional oil & gas, mining and tobacco.

NACE	Code Description*
8621	General medical practice activities
8622	Specialist medical practice activities
8623	Dental practice activities

*Eligible activities for SMEs in healthcare

Methodology to estimate the number of employees in SMEs

- BNP Paribas' aims to serve everyone and support local development. Our focus on financing SMEs in disadvantaged areas helps to reduce inequalities. The methodology used to identify these socio-economically disadvantaged areas was developed using public data provided by INSEE (Institut national de la statistique et des études économiques). The list of eligible areas will be updated each year based on INSEE data to continuously reflect the French labor market.
- Using the SIREN identification number from INSEE, a tranche of employees can be assigned to each beneficiary. A specific mapping allowed us to go from the SIREN tranche to the range of employees in a company. We have furtherly mapped the range to obtain the median values. When data was not publicly available on INSEE, we obtained the number of employees per beneficiary based on the average employee for the same NACE code.



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Independent Report from EY

- “Report of the independent verifier on BNP Paribas’ 2023 Social Bond Reporting on the compliance of the social assets selected for the Social Bond Program with BNP Paribas’ Social 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’ 2023 Social Bond Reporting (available on BNP Paribas’ website) on (i) the compliance of the social assets selected for the Social Bond Program with BNP Paribas’ Social Bond Framework (as of November 2023 and available on BNP Paribas’ website), (ii) the impact reporting of the social assets for the year ended September 30, 2023 and (iii) the impact management of the net proceeds (as of September 30, 2023).”
- “In our opinion, the social assets selected for BNP Paribas’ Social Bond Program and the related impact indicators reported in BNP Paribas’ 2023 Social Bond Reporting, comply, in all material aspects, with BNP Paribas’ Social Bond Framework.”



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BNP Paribas

Report of the independent verifier on BNP Paribas’ 2023 Social Bond Reporting on the compliance of the social assets selected for the Social Bond Program with BNP Paribas’ Social Bond Framework, on the impact reporting provided to investors and on the management of the net proceeds

To the Chairman and Chief Executive Officer,

In accordance with your request and in our capacity as independent verifier, we hereby present our report on BNP Paribas’ 2023 Social Bond Reporting (available on BNP Paribas’ website) on (i) the compliance of the social assets selected for the Social Bond Program with BNP Paribas’ Social Bond Framework (as of November 2023 and available on BNP Paribas’ website), (ii) the impact reporting of the social assets for the year ended September 30, 2023 and (iii) the impact management of the net proceeds (as of September 30, 2023).

1. Reasonable assurance report on the compliance of the social assets with BNP Paribas’ Social Bond Framework and on the impact reporting provided to investors

Understanding how BNP Paribas has prepared the Information

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw, evaluate and measure sustainability information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Social Bonds Framework available on the website or on demand.

Inherent Limitations in Preparing the Information

The Information may be subject to inherent uncertainty to the state of scientific and economic knowledge and the quality of external data used.

Moreover, some information is sensitive to the choice of methodology and assumptions and/or estimates used for the preparation thereof.

Responsibility of BNP Paribas

It is BNP Paribas’ responsibility to prepare the selection and monitoring criteria defined in its Social Bond Framework and to design, implement and maintain internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

The above extracts taken from the independent report from EY are indicative only; the full version of the report is publicly available and may be consulted in the following link:
[social-bond-ey-assurance-report-4-march-2024 \(invest.bnpparibas\)](https://invest.bnpparibas.com/social-bond-ey-assurance-report-4-march-2024)



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