

BNP PARIBAS SOCIAL BOND PROGRAM

2024 Social Bond Allocation and Impact Reporting

MAY 2025



BNP PARIBAS



IFR Awards 2024
ESG Financing House
Bond House



IFR Awards 2023
ESG Financing House
Bond House



Euromoney Awards 2024

World's Best Bank for Financial Inclusion
Latin America's Best Bank for Sustainable Finance
Belgium's Best Bank for ESG (BNP Paribas Fortis)
India's Best Bank for Corporate Responsibility



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



Environmental Finance – Awards 2025

Lead manager of the year, green bonds – corporate
Lead manager of the year, sustainability bonds – sovereign
Lead manager of the year, sustainability bonds – SSA
Loan sustainability coordinator of the year



Environmental Finance – Awards 2024

Lead manager of the year, sustainability bonds - sovereign
Lead manager of the year, sustainability bonds – SSA
Loan sustainability coordinator of the year



Global Capital Syndicated Loan 2024

Most innovative Bank for ESG Lending



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

The bank for a changing world

AGENDA

01 Latest Updates on BNP Paribas' CSR Policy

02 Overview of the single pool of assets as of September 2024

03 External Review



BNP PARIBAS

The bank for a changing world

CSR dashboard : 10 indicators with 2025 targets to monitor progress

		Indicators	2022	2023	2024	2025 target
Economy	1	Amount of sustainable loans	87 Bn €	117 Bn €	133 Bn €	150 Bn €
	2	Amount of sustainable bonds	32 Bn €	67 Bn €	106 Bn €	200 Bn €
	3	Amount of art 8 & 9 investments ¹ (assets under management of article 8 & 9 SFDR funds)	223 Bn €	254 Bn €	285 Bn €	300 Bn €
Our People	4	Share of women among the SMP population (Senior Management Position)	35%	37%	39%	40%
	5	Number of solidarity hours performed by the employees (#1MillionHours2Help)	1,125,000 hours	1,268,517 hours	1,338,394 hours	1 million hours (on 2 rolling years)
	6	Share of employees who completed at least four training courses during the previous 12 months	97%	98%	99%	90%
Community	7	Number of beneficiaries of products & services supporting financial inclusion	3.3 millions	3.9 millions	5.0 millions	6.0 millions
Environment	8	Amount of the support enabling our clients to transition to a low-carbon economy	44 Bn €	104 Bn €	179 Bn €	200 Bn €
	9	Amount of financing to companies contributing to protect terrestrial and marine biodiversity	1.8 Bn €	4.3 Bn €	5.4 Bn €	4.0 Bn €
	10	Greenhouse gas emissions in tons of CO ₂ equivalent (tCO ₂ e) / full-time employees (buildings kWh, including IT, + business trips)	1.65 tCO ₂ e / FTE	1.56 tCO ₂ e / FTE	1.48 tCO ₂ e / FTE	1.85 tCO ₂ e / FTE

Group Sustainability and Incentive Scheme:

20% of more than 9,000 key employees deferred variable compensation relies on the performance of the 10 CSR performance indicators

1. See Dashboard definitions in the [URD 2024](#) page 692



A comprehensive governance to support our sustainable commitments

Board of Directors

- to **review** the CSR strategy and the annual reporting
- 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 the 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**



Engaging with clients to support them in the transition towards a sustainable economy: the S in the GTS 2025 strategic plan

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 clients' 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

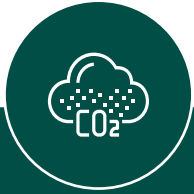
Social inclusion

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

1. 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 the 2024 Climate 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 around 250 bankers dedicated to supporting clients in accelerating their transition
- **Low Carbon Transition for SMEs & MidCaps** initiative



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



AGENDA

01 Latest Updates on
BNP Paribas' CSR Policy

02 Overview of the single pool of assets
as of September 2024

03 External Review








BNP PARIBAS

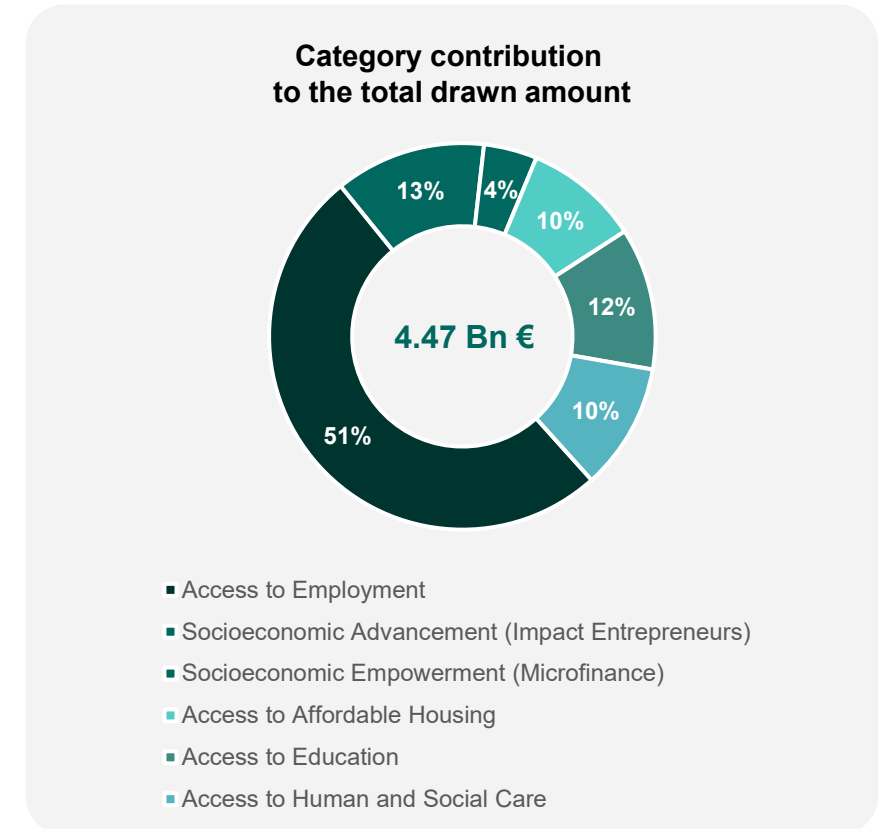
The bank for a changing world

BNP Paribas' Social Bond: Allocation and impact figures

The Social Assets allocated to the BNP Paribas' Social Bond program amount to 4.47 Bn € (total drawn amount), backing up to 1.29 Bn € Social Bond issuances, as of 30th September 2024.

	Category	Sub-Category	Location	Total Volume (Bn €)	Impact Indicators
	Access to Employment	SMEs	France	2.27	410 219 <i>nb of employees</i> 34 487 <i>SMEs financed</i>
	Socioeconomic Advancement and Empowerment	Impact Entrepreneurs	France	0.56	170 168 <i>nb of employees</i> 1 181 <i>nb of loans</i>
		Microfinance	Global	0.20	276 255 ¹ <i>nb of microfinance beneficiaries</i>
	Access to Affordable Housing	Affordable Housing Loans	France	0.43	6 019 <i>nb of beneficiaries</i>
	Access to Education	Student Loans	France	0.53	25 745 <i>nb of students</i>
	Access to Human and Social Care	SMEs in Healthcare	France	0.47	52 057 <i>nb of employees</i> 4 319 <i>loans</i>
		Public Hospitals	France	-	-
				4.47	
Total Bn € invested					

1. Number of beneficiaries based on outstanding amount

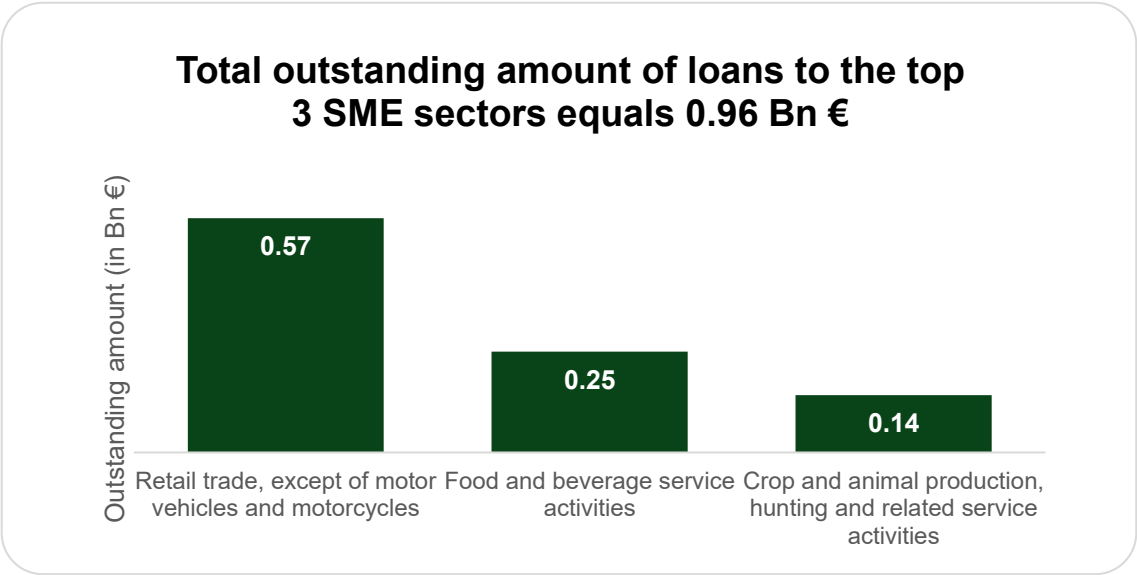
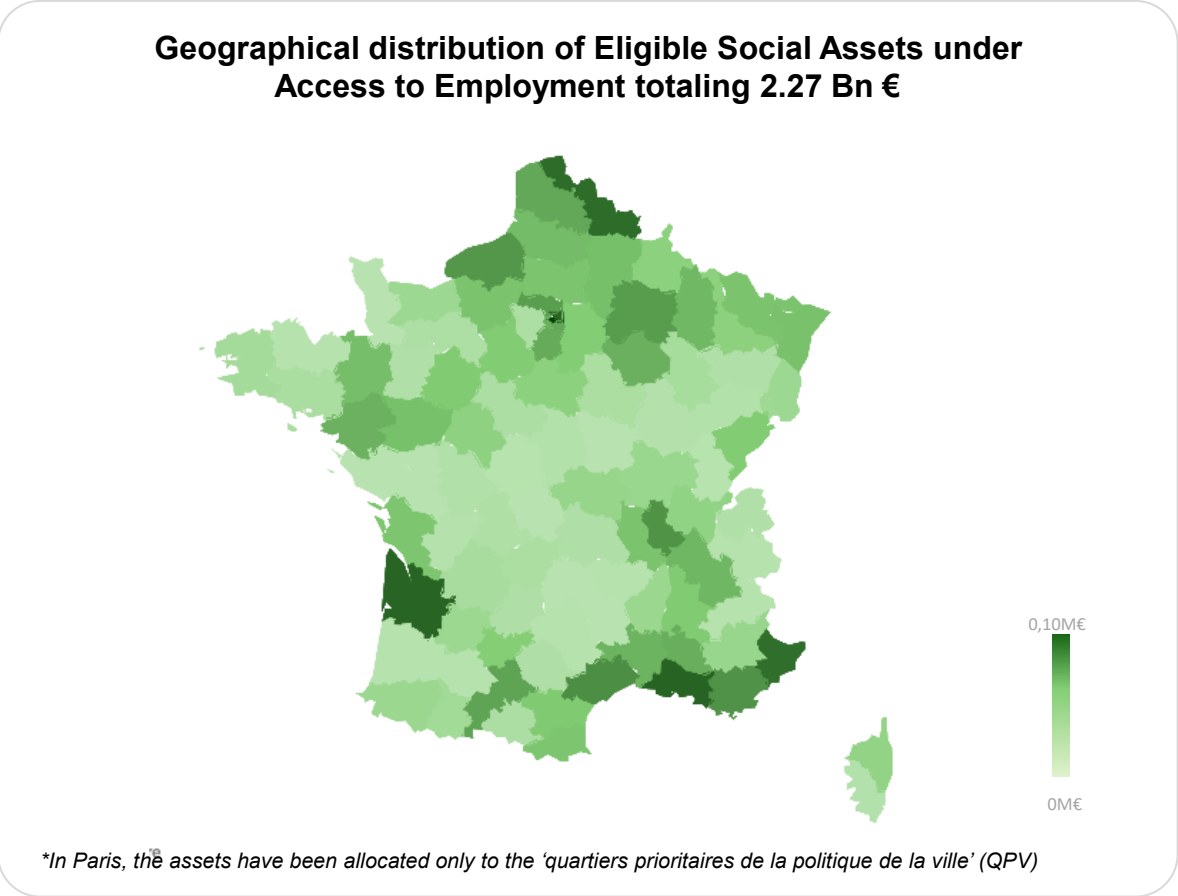


BNP PARIBAS

The bank for a changing world

Access to Employment

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



1. More details on the Methodological Note (See slide 14).
Source: BNP Paribas, 30th September 2024.



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

Allocation Figures

TOTAL | **564.0**
Amount allocated (Mn €)

Impact Indicators

 **170 168**
Number of **employees** supported through Impact Entrepreneurs

 **1 181**
number of loans to **entrepreneurs** through Act for Impact in France

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

Murphy'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 2024.



BNP PARIBAS

The bank for a changing world

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 | **198.0**
Amount allocated (Mn €)

Impact Indicators



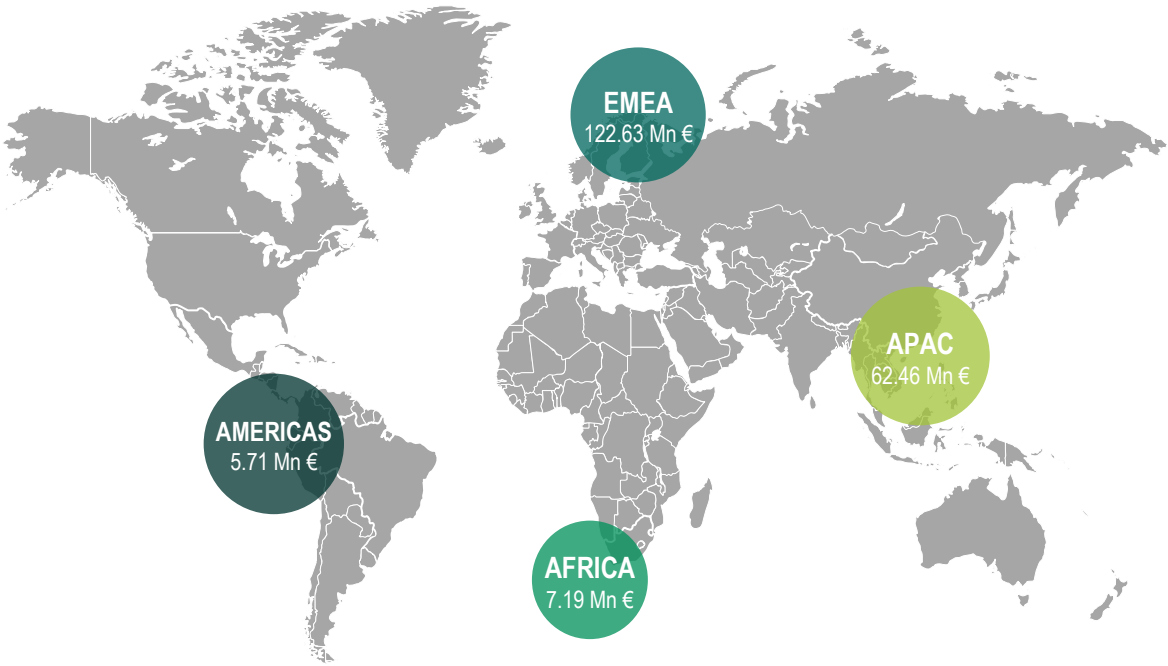
276 255
Number of **borrowers** impacted¹



91.4²
% of **female** borrowers



76.4²
% of **rural** borrowers



Supporting women micro-entrepreneurs living in rural areas

Mimin's Testimony

"My name is Mimin. I sell crisps. I'm a woman who runs her own small business. I've been doing this for 13 years. I started this all by myself with no help from anyone. I took out a loan with Komida for 930 euros and with this, I increased my capital. I can buy more raw materials to make and sell more crisps. Before I took out a loan with Komida, my income was low and now, it has been multiplied by four. With the expansion of my business, I've recruited five women to help me. All of them are from the community. I am now saving some money to reinvest and expand my business."

Customer of Komida, an institution financed by BNP Paribas in Indonesia.

1. Nb of borrowers impacted = 0.9*Outstanding Amounts/(Gross Loan Portfolio/Number of borrowers)
2. % based on authorized amount, excluding 2 MFI whose data was not available on release date of this report
Source: BNP Paribas, 30th September 2024.



Access to Education, Affordable Housing and Human & Social Care



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



6 019

Total number of **beneficiaries**



Access to Education

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

Impact Indicators



25 745

Total number of **students** supported



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



4 319

Total number of **loans**

1. In 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 2024.



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: defense and security, palm oil, wood pulp, nuclear power generation, coal-fired power generation, unconventional oil & gas, mining and tobacco.

NACE	Code Description ¹
8621	General medical practice activities
8622	Specialist medical practice activities
8623	Dental practice activities

1. 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 Etudes Economiques). 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.



BNP PARIBAS

The bank for a changing world

AGENDA

01 Latest Updates on
BNP Paribas' CSR Policy

02 Overview of the single pool of assets as of
September 2024

03 External Review



BNP PARIBAS

The bank for a changing world

Independent Report from KPMG

- “In our capacity as independent practitioner, we have undertaken a reasonable assurance engagement on the following information from October 1st, 2023, to September 30th, 2024, (the “Information”), in relation with the Social Bonds issued by BNP Paribas (the “Entity”) presented in the Social Bond Allocation and Impact Reporting (the “Report”), available on the Entity’s website¹ figuring on pages 10 to 15 of the attached document and consisting in:
 - the allocation, of funds raised by the Entity through the Social Bonds issued (the “Issuances”) contained in the Report attached as Appendix I to this insurance report,
 - the assets identified as eligible by the Entity (the “Eligible Social Assets”), as detailed in the methodological notes in Appendix II as attached to this assurance report,
 - the impact indicators of the Eligible Social Assets, as detailed in the methodological notes in Appendix II as attached to this assurance report.
- The Information has been prepared in accordance with the basis of preparation determined by the Entity in the context of the Social Bond Framework (the “Framework”) and the methodological notes set out in Appendix II as attached to this assurance report.”
- “In our conclusion, the Information is prepared, in all material respects, in accordance with the basis of preparation set out in Appendix II as attached to this assurance report.”



KPMG S.A.
Tour Eiqho
2 avenue Gambetta
CS 60055
92066 Paris la Défense Cedex

BNP Paribas S.A.

Independent practitioner’s reasonable assurance report on the verification of a selection of information disclosed in the 2024 Social Bond Allocation and Impact Reporting

BNP Paribas S.A.
16 Boulevard des Italiens, 75009 Paris

KPMG S.A., a French audit and accounting limited liability company registered with the Paris Association of Chartered Accountants under n°14-3000101 and a member of the Regional Association of statutory auditors of Île-de-France and Centre.
A French company, member firm of the KPMG global organization of independent member firms affiliated with KPMG network, a Swiss entity, a French company limited by guarantee.
Public limited company with board of directors.
KPMG S.A.
Tour Eiqho
2 avenue Gambetta
CS 60055
92066 Paris la Défense Cedex
Capital: 1.407.100 €
755 526 417 RCS Nanterre

The above extracts taken from the independent report from KPMG are indicative only; the full version of the report is publicly available and may be consulted in the following link: [social-bond-kpmg-assurance-report-19-may-2025](https://www.bnpparibas.com/social-bond-kpmg-assurance-report-19-may-2025)



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 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/>

Eligible Social Assets are defined and further described in the BNPP Social Bond Framework, as may be updated, amended and supplemented from time to time (the “Social Bond Framework”), which is available on the following website: <https://invest.bnpparibas/en/search/debt/documents/documentation-on-programs-and-issuances>.

