



BNP PARIBAS

# SUSTAINABLE DEVELOPMENT DYNAMICS

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Dear reader,

We are delighted to present you with this 9<sup>th</sup> 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 crisis, is integrated in the way BNP Paribas is conducting its business for a value creation process in the interest of all its stakeholders.

We wish you a good reading of this 9<sup>th</sup> 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 ASSURANCE TAKES PART IN SUSTAINABLE DEVELOPMENT WEEK



BNP Paribas Assurance (France) organised two key meetings for employees in support of Sustainable Development week. On 1 April, a "pavement café" event, designed to inform staff, was devoted to Corporate Social Responsibility, and detailed the progress made by the business in terms of products, environment and social commitment. A second environmental initiative was organised on 3 April, when employees were able to take part in a half-day of environmental action rehabilitating the banks of the River Seine at Argenteuil, near Paris, with EcoAct. EcoAct is an association founded in 2005 which runs programmes bringing together ecology and social action to assist companies implement their social responsibility policies.

## PHOTOVOLTAIC PANELS... LET THERE BE LIGHT!

Alain David, Head of Personal Finance Mortgage Lending Business (Personal Finance is the subsidiary of BNP Paribas specialised in home financing) and Bernard Delpech, President of EDF ENR (Electricité de France Renewable Energy) have signed a partnership agreement. It is aimed at financing photovoltaic panels by providing positive cash-flow for the customer. Under this scheme, solar panels are installed on the roofs of private homes. The electricity they produce is bought by EDF, the main electricity generation and distribution company in France, at a price guaranteed for 20 years. Personal Finance provides the customer with finance to buy the panels, with repayment levels below the payments guaranteed by EDF for the power they generate. Personal Finance is marketing this product for buyers of new homes, complementing a product from Domofinance (50% EDF and 50% Personal Finance) which offers similar financing for owners of homes already built. Personal Finance is innovating by providing finance for the renewable energies of the future. Thanks to this bold and novel product, Personal Finance is again positioning itself as a key player in the market for new homes, and aims to combine its efforts with those of EDF to help the many families in France who buy land and then build a house on it.

## BNP PARIBAS ASSURANCE IMPROVES ACCESS TO INSURANCE FOR THOSE WITH HEALTH RISKS

BNP Paribas Assurance is moving to improve access to insurance for people with serious health risks, in the spirit of France's AERAS Convention between financial institutions, healthcare associations, and the State. BNP Paribas Assurance has set up a partnership with the association "Asthme Et Allergies" (Asthma Et Allergies). As a socially responsible business, the aim of the company is to go beyond the convention and include in its practices steps to help in the prevention of illness. Other measures are designed to improve access to insurance products that take into account the personal situation of the insured person (age, job, state of health) in the calculation of risks covered. The first phase of the project concerns people with respiratory illnesses, especially asthma. Three million French citizens - 5.8% of the population - are affected by Asthma.

## WHEN SOCIALLY RESPONSIBLE INVESTMENT RHYMES WITH LIFE ASSURANCE

As part of its Corporate Social Responsibility (CSR) strategy, BNP Paribas Assurance is continuing its development in Socially Responsible Investment (SRI). Having analysed its Euro-denominated funds, and pledged to apply Environmental, Social and Governance criteria, BNP Paribas Assurance asked polling firm TNS Sofres to carry out a study among 850 customers holding life assurance policies to measure their interest in, and expectations of SRI. Among those questioned, 37% would invest more than 20% in SRI products, and 8% would invest more than 50%. These customers want to reconcile ethics and investment. Overall, 86% of customers endorse the strategy of BNP Paribas Assurance which is to increase the share of SRI investments in its Euro-denominated funds (€49 billion) whilst preserving the performance of the policies invested in them.

## MILLION TREES: BNP PARIBAS HELPS MAKE NEW YORK A GREENER CITY



On Friday April 25, Everett Schenk, CEO of BNP Paribas North America, joined New York City's Parks Commissioner, Adrian Benepe and American actress Bette Midler to speak in front of nearly 500 volunteers at a press conference held in McCarren Park, Brooklyn, in celebration of Arbor Day. This event is part of the Million Trees NYC Month initiative sponsored by BNP Paribas in support of Mayor Michael Bloomberg's plan to plant one million new trees in New York City by 2017. The partnership is promoted by advertisements throughout the city, including billboards in Times Square, street banners, and panel advertisements throughout the underground rail system, bus stops and phone booths, and a video advertisement in taxis. BNP Paribas also set up a greenhouse from 26 April to 30 April in Manhattan to accept donations from New Yorkers and inform them about the project. This partnership has been strongly supported by BNP Paribas employees and almost 300 of them volunteered to help staff the greenhouse and plant 130 trees in McCarren Park on Arbor Day.

## LONDON COMMITS TO DEFENDING THE ENVIRONMENT

The Business Support Services department in London held an Environmental Awareness Day on Thursday 15 May. The event was held to illustrate and underpin BNP Paribas' commitment to the environment and adherence to the United Nations' Global Compact programme. At a time when the environment and our impact on it is so topical, it is important that staff are aware of the bank's recycling and sustainable initiatives, and equally important that staff recognise the steps that they can take, as individuals, to reduce their impact. A number of outsourced providers, including the building's systems engineers and restaurant contractors, hosted stalls to demonstrate their 'green' commitment. The stalls provided building-related information and also energy-saving ideas for staff to use at home. The event was seen as a great success, both in terms of engaging BNP Paribas staff and in underlining the Group's commitment to sustainability and the concept of 'thinking global and acting local'.

## PRIVATE BANKING: PHILANTHROPY AND SUSTAINABLE DEVELOPMENT CONFERENCE

On 14, 15 and 16 May, BNP Paribas Private Banking has hosted a conference bringing together some 100 of its most important clients from around the world to discuss philanthropy and sustainable development. The conference, which included contributions from three Nobel Prize winners, was also designed to encourage networking among committed or prospective philanthropists. The highlights of the event included speeches from former United Nations Secretary General Kofi Annan on the Millennium Development Goals set out by the UN, and Wangari Maathai, the Kenyan environmental and political activist, on environmental challenges and the role of women in Africa. Other speakers included Lindsay Owen-Jones, the chairman of L'Oréal, Serge Lemoine, former curator of the Orsay Museum in Paris, and Moses Tsang, Chairman of Ajia Partners. Participants have then been invited to contribute to round-table discussions on topics such as personal philanthropy or socially-responsible investment.

## BNP PARIBAS ASSURANCE UNVEILS ITS "ÉCOLE PROJET" TRAINING SCHEME

BNP Paribas Assurance pursues an active recruitment policy to support its development, hiring almost 400 staff in France every year. Now, BNP Paribas Assurance has set up "École Projet" (School Project), an attractive recruitment programme which offers young IT graduates with a masters' degree a permanent staff job supported by professional training, helping fulfil its ongoing need for versatile employees. The School Project, launched in September 2007, has already trained 45 recruits, who will join the systems architecture teams working on the Epargne 1 and Prévoyance projects, or the IT Services department. The School Project provides students with training in diverse fields, including life assurance and markets, IT systems architecture, and the business, thus enabling students to understand their new working environment. The training lasts 6 months, and is provided by managers within the business as well as external trainers.

## ARVAL OFFSETS ITS CO<sub>2</sub> EMISSIONS!

Continuing its environmental commitment, Arval, the BNP Paribas company specialised in the operational leasing of multibrand corporate vehicles, has offset the CO<sub>2</sub> emissions of its own car fleet for 2007. Aware of its environmental impact, Arval gave €10,323, a sum equal to the cost of its carbon emissions, to the "Action Carbone" project. This carbon offset scheme is run by GoodPlanet, a not-for-profit association chaired by photographer Yann Arthus-Bertrand which promotes renewable energy, energy efficiency and reforestation. This year, Arval has decided to support a particular project: reforestation in the Sierra Nevada de Santa Marta in Colombia.

## BNP PARIBAS: #1 FOR CORPORATE IMAGE AND COMMUNICATIONS



What are perceptions of the corporate image and communications of the companies making up the CAC40 index? In search of answers, research group Novamétrie carried out a survey of business and financial journalists. Of all the criteria, innovation was the deciding factor in the final ranking given by journalists. In the 2008 study, BNP Paribas was awarded joint first place with Axa and Pernod Ricard.

## BNP PARIBAS SWITZERLAND HOLDS A PREMIÈRE OF THE "6 BILLION OTHERS" PROJECT

From 30 April to 4 July, BNP Paribas Switzerland was showcasing the new project of photographer Yann Arthus-Bertrand "6 billion Others", a series of filmed portraits which reveal humankind today. The work combined art and humanity in the form of a huge audio-visual installation at the BNP Paribas Foundation in Geneva. It will subsequently be shown at the Grand Palais in Paris in January 2009. BNP Paribas has supported "6 billion Others" since its inception and used this project - simultaneously creative and human - to inaugurate its Foundation Space in Geneva. The art space will subsequently welcome other exhibitions.

## BNP PARIBAS PRIVATE BANKING LAUNCHES THE BNP PARIBAS AWARD FOR PHILANTHROPY



DR MO IBRAHIM,  
BNP PARIBAS AWARD FOR  
PHILANTHROPY LAUREATE

An initiative of Private Banking, the first BNP Paribas Award for Philanthropy was awarded on 15 May to two philanthropists during a gala evening at the château de Versailles in the presence of 250 guests. The Grand Prize, unique in France, rewards an individual for dedication, professionalism, and results. A second award, the "Coup de Cœur", or Special Mention, recognises individual involvement in an original local project. The

20 nominations were studied by a jury of 10 experts presided by Amartya Sen, winner of the Nobel Prize for Economics in 1998. Dr Mo Ibrahim was awarded the Grand Prize for his initiative to promote good governance in sub-Saharan Africa. Chosen by Time magazine as one of the 100 most influential people in the world, his path from mobile telephone entrepreneur to promoter of democracy via his foundation is a fine example for private clients of the commitment they can make. Amina Laraki-Slaoui received the Coup de Cœur award from the jury for the Noor centre for the handicapped that she set up in Morocco after herself suffering a serious accident. Through these awards, Private Banking aims to honour exemplary initiatives, facilitate the sharing of experiences and encourage the development of other philanthropic projects.

## BNP PARIBAS MATCHES EMPLOYEE DONATIONS MADE TO CHINESE EARTHQUAKE VICTIMS

Following the devastating earthquake that hit the Sichuan Province in southwest China on 12<sup>th</sup> May, BNP Paribas has appealed to all staff in mainland China, Hong Kong and Taiwan to contribute to the relief effort, with the bank pledging to match staff donations dollar for dollar. To date, BNP Paribas has raised a total of RMB 2.65 million (€240,000) from staff in these three markets. The bank is matching the donation, bringing the total amount to RMB 5.3 million (€480,000). The funds will be donated to the China Red Cross Relief Fund.

## A RALLY TO PROMOTE "GREEN" DRIVING

Teams are gearing up for France's first "green" rally for company cars. The event is being organised by the Observatoire du Véhicule Entreprise, an association created at the initiative of BNP Paribas' vehicle leasing and fleet-management company, Arval, in collaboration with the regional council of Côtes d'Armor in Brittany. The aim is to highlight the benefits of ecologically-aware driving in terms of fuel consumption, the emission of greenhouse gases, and road safety. Eight teams, including four trained in "green" driving, will compete on a coastal route in western France. Among Arval customers who will take part are Orange, Otis, TNT, Wolseley, Eurovia, Dexia and Citroen. There will also be a team from Arval/BNP Paribas. The winning team will be the one which achieves the highest levels of "green" driving, according to data on speed, fuel consumption, and smooth driving collected by on-board recording equipment.

## BNP PARIBAS HOLDS WOMEN AND LEADERSHIP CONFERENCE IN BAHRAIN

More than 200 guests from across the Gulf took up invitations from BNP Paribas to visit Bahrain for the conference "Women and Leadership". Royal families, government representatives, business leaders, journalists and students from all sectors of the economy and society were present for this exceptional event in which diversity took pride of place. A series of presentations, case studies, testimonials and exchanges marked the day. Among the issues: enabling women to take their rightful place in both civil and professional society, and how to attract talent to the BNP Paribas Group.

Abdelhakim Doukkali, director of Human Resources for the Gulf Cooperation Council countries, said: "Competing for talent in this part of the world is a real challenge and we need to continuously innovate to stay ahead of the competition. We want to be recognised as a recruiter of choice in the region."

This initiative, unprecedented in the region, demonstrates the commitment of BNP Paribas in Bahrain to the Group's policy of diversity.

## NASTRI D'ARGENTO: BNL SPONSORS PRESTIGIOUS ITALIAN CINEMA AWARDS

BNL, the Italian bank of the BNP Paribas Group, is the leading sponsor of the Nastri d'Argento (Italian Film Awards), the oldest and most prestigious awards for Italian cinema. The presentation ceremony has taken place on 14 June in the ancient Greek theatre of Taormina. BNL has been a leading partner of Italian cinema for 70 years, participating in financing the entire sector from production, film-making and distribution, to technology innovation and the modernisation of cinemas. This long-term commitment has facilitated the production of more than 5,000 films, of which around half have helped form Italian film history and have received international recognition. In this way, the bank contributes actively to the development of Italian cultural life. The Nastri d'Argento, organised by the National Union of Italian Film Journalists, is a major event which contributes to the artistic, technical and industrial development of Italian cinema. By sponsoring these awards, BNL demonstrates the support of both the Italian bank and the BNP Paribas Group for the cinema industry.

## BANK OF THE WEST HIGHEST IN CUSTOMER SATISFACTION IN WESTERN USA



Bank of the West (the California-based subsidiary of BNP Paribas) ranked highest in customer satisfaction among retail banks in the western USA in a survey published by J.D. Power and Associates. The survey was conducted with more than 19,600 banking consumers in five regions across the United States. Bank of the West was ranked highest in the West region encompassing California, Oregon and Washington, which represent nearly half of the bank's consumer and business retail customers. According to the study, customer satisfaction at Bank of the West is well above the regional average. Clients surveyed gave high marks on fees, transactions and account opening criteria. Michael Shepherd, President and CEO of Bank of the West commented: "A highest ranking from J.D. Power and Associates is a wonderful tribute to the great people at the Bank of the West and their outstanding commitment to customer service. We are a relationship-oriented bank, able to deliver all the products and capabilities of a large bank along with the responsive and attentive service of a local banker".

## CORPORATE PATRONAGE DISCUSSED AT BNP PARIBAS FOUNDATION EVENT

A recent BNP Paribas Foundation event focused on the theme 'corporate patronage', a part of corporate social responsibility. The meeting brought together Jacques Rigaud - founder of Admical, a corporate sponsorship association, who outlined the importance of patronage in society - and François Debiesse, president of the BNP Paribas Foundation and head of BNP Paribas Private Banking, who presented an overview of the BNP Paribas Foundation's activities. Corporate patronage programmes led by the BNP Paribas Foundation focus on a number of areas, including: culture, such as contemporary dance and baroque music; medical research; social outreach projects to help disadvantaged young people; and Group employee projects. Corporate patronage provides the company with an opportunity to define its own identity. It connects the business with different partners who bring various points of view. And perhaps most importantly, it makes greater engagement with BNP Paribas employees possible. Successful patronage is based on three qualities: company commitment, strong relationships with partners and long-term support.

## BNP PARIBAS CANADA TAKES PART IN THE "DÉFI CLIMAT" CAMPAIGN

BNP Paribas Canada has been active in the "Défi Climat" (Climate challenge) campaign, designed to alert companies to climate change. In total, more than 110,000 employees from 130 companies took part in the challenge, in which each committed individually to certain 'green' actions. The eagerness of BNP Paribas Canada staff to participate resulted in the bank taking second place in its category, with 57% of staff taking part. Overall, 176 staff in Montreal and Toronto signed up, during May, to reduce their CO<sub>2</sub> emissions by 179.1 tonnes a year. This initiative is part of a programme aimed to encourage corporate citizenship and was partnered by the bank's Sustainable Development committee. Other committee initiatives include "Vert le Boulot" (Green work) which reimburses half the fares for staff using public transport, and "Habitat pour l'humanité" a volunteer project in which BNP Paribas employees help build a house for a low-income family.

## MEUNIER IMMOBILIER WINS THE PYRAMIDE D'ARGENT 2008 FOR THE GRANDS MOULINS DE PANTIN

Meunier Immobilier d'Entreprise, a BNP Paribas property developer, won a prestigious award for the redevelopment of the historic Grands Moulins de Pantin in Paris. The company received the Silver Pyramid award in the corporate property section of the annual awards of the Federation of Paris Region Property Developers (Fédération des Promoteurs Constructeurs d'Ile-de-France). This is a symbolic project for France's industrial heritage, because the three new buildings, totalling 25,000 m<sup>2</sup>, harmonise perfectly with the two historic buildings of the Grands Moulins de Pantin which total 22,000 m<sup>2</sup>. The redevelopment, which began in 2006, will allow 3,200 staff from BNP Paribas Securities Services to move into their new offices, which meet the latest environmental norms, in 2009.

## BNP PARIBAS INITIATIVES' CONCERNING SUSTAINABLE DEVELOPMENT RECOGNIZED BY THE EUROPEAN FEDERATION FOR ETHICS AND SUSTAINABLE DEVELOPMENT

The Consumer Ethic Guide has been updated by the European Federation for Ethics and Sustainable Development and republished by Eyrolles, entitled *Buy for a better world*.

This Guide is addressed to stakeholders of the enterprise as clients, employees, corporate executive and investors. It rates practices of more than 100 French and foreign enterprises in France according to five benchmarks: governance, social, environment, quality and citizenship. After the identification of the ethic and sustainable development initiatives, they are filed in a ranking from one star (intermediary initiatives), to four stars (exemplary initiatives). BNP Paribas is the only bank and one of the rare French enterprises (with Auchan and Danone), to obtain three stars in five categories in 2007.

## ARVAL: SOCIAL RESPONSIBILITY MOVES TO HELP THE HANDICAPPED

As part of its commitment to helping handicapped people, Arval, the operational leasing and fleet management company, supports associations and organisations working in this field. Arval has chosen to support the association AIDERA-Yvelines, based in the Paris region, by providing a vehicle from March onwards to help the association carry out its work. The objective is to help autistic children attend a normal school by providing specialised classroom support. Arval is also continuing its partnership, launched in 1996, with the Ecole Lamazou in Paris. The school has two classes of handicapped children. As in previous years, Arval handed over to the school €9,000 - a sum raised through its pledge to give €1.50 for every Quality questionnaire returned by its customers. The money will be used to improve facilities for handicapped children and for projects designed to stimulate them.

## BAUDOUIIN PROT PRESENTS THE 2008 INNOVATION AWARDS



The 2008 BNP Paribas Innovation Days, held in Paris, welcomed nearly 200 exhibitors from more than 30 countries and included around 30 different thematic conferences. BNP Paribas opened its doors for the first time this year to key corporate players in innovation and corporate social responsibility, including L'Oréal, IBM, HP, and GoodPlanet. The "Innovation Awards" ceremony presented by Baudouin Prot, BNP Paribas CEO, was one of the highlights of this year's event. The

awards were created to inspire and recognise employee creativity and expertise. An increased number of subjects selected within the different core businesses and functions demonstrate the success of the initiative. Sixteen awards from eight categories were presented, recognising innovation in all its forms, including both business innovation and "Innov@ction" (the BNP Paribas innovation initiative).

## IN MOROCCO, BMCI JOINS THE LABEL CGEM IN FAVOUR OF CSR

Following the first seminar on human rights in Rabat in which BNP Paribas participated, BMCI signed a convention with the General Confederation of Moroccan Corporations (CGEM) to foster Corporate Social Responsibility.

This label is geared towards corporations who respect fundamental principles from the Constitution, as well as international conventions and advices related to human rights, environmental protection, good governance and loyal competition.

## BMCI FOUNDATION FORMALISES CORPORATE PATRONAGE IN MOROCCO



BMCI in Morocco recently launched the BMCI Foundation to formally reaffirm its decade strong commitment to cultural and social patronage programmes in the

country. The foundation was created in close collaboration with the BNP Paribas Foundation and gives more structure to BMCI's Corporate Social Responsibility efforts. The foundation will strengthen current partnerships while developing new programmes. Its aim is to contribute to Morocco's social and cultural development through strong and long-lasting partnerships in the areas of music, publishing and social outreach.

## CETELEM LAUNCHES A CREDIT ADVICE WEBSITE

Cetelem (the subsidiary of BNP Paribas leader in consumer finance in Europe) is focusing on responsible credit as part of its drive to make credit widely available and counter over-indebtedness. The issue is addressed on the website (in French only) [www.moncreditresponsable.com](http://www.moncreditresponsable.com). Web users, whether they are Cetelem customers or not, can find advice on managing their budgets (through practical tools and simulations) and information about what to do if they get into financial trouble. They can also learn about credit via themed topics, consult Cetelem experts, or take part in chats organised by the site. After multiple initiatives to explain the policy of responsible credit to institutions and customers, Cetelem decided to share its expertise with a wider public.

## ADVISING YOUNG SPORTS STARS ON MANAGING THEIR ASSETS

Since October 2006, BNP Paribas has been a partner of "Étoiles de Sport", an event which brings together French sports stars from 20 disciplines. BNP Paribas was present from 9 to 13 June at the Etoile de Sport summer school to meet athletes in an informal way. The week's events allowed the Group to show its commitment to advising top sports stars, with BNP Paribas Private Banking leading a workshop on tax, insurance, and preparing for life after a sporting career. The bank also conducted personal interviews with the athletes to answer their individual concerns. Teams from Private Banking and French Retail Banking worked hand-in-hand in welcoming the young sporting talents.

## MICROΦ NEWS: THE LATEST IN-HOUSE NEWSLETTER FROM MICROFINANCE

The team dedicated to the Group's microfinance activities has published its latest in-house newsletter, MicroΦ News. The aim of establishing BNP Paribas among the biggest international players in microfinance has already been reached, several years ahead of schedule. BNP Paribas works with 23 microfinance institutions in 12 countries, with a total credit line of almost €80 million. The benefits have now reached 400,000 borrowers, benefiting more than 2 million people if borrowers' families are included. Microfinance is an economic model that works, and a major force in the fight against financial exclusion.

## "OPEN DOOR" CAMPAIGN IN ALGIERS ATTRACTS MORE THAN 800, RECRUITS 299!

"Open Door" recruitment campaign in Algiers, organised by BNP Paribas El Djazaïr, proved to be a great success. The five-day programme, held 15-19 June, included on-site interviews for more than 800 candidates, mainly university graduates and holders of Master's degrees. Interviews resulted in 299 graduates being placed throughout the bank. Robust growth at BNP Paribas El Djazaïr has led to a significant increase in recruitment efforts in Algeria. The bank has around 40 branches with 650 employees and plans to open another 20 branches before year-end. The first recruits were already at their desks just four days after the conclusion of the recruitment campaign!

## BNP PARIBAS AND THE ARMAMENT SECTOR. THE OTTAWA CONVENTION ON ANTI-PERSONNEL MINES AND THE SESSIONS HELD AT THE OSLO CONFERENCE ON CLUSTER BOMBS AIM TO BAN THE USE OF THESE ARMAMENTS

BNP Paribas Group adopted a restrictive policy intended to contribute to these actions in accordance with its policy of socially responsible development and investments. It undertook not to invest on its own behalf in the capital of companies producing these materials, not to finance companies that manufacture anti-personnel mines, and not to hold any assets connected with the manufacture of anti-personnel mines within its actively managed mutual funds. Finally, the Group decided to disengage or disinvest its actively managed mutual funds connected with companies known as specialising in cluster bombs manufacturing.

## BNP PARIBAS AND VEB SIGN A FRAMEWORK AGREEMENT TO DEVELOP JOINT IMPLEMENTATION PROJECTS IN RUSSIA

BNP Paribas and VEB (Vnesheconombank - Bank for Development and Foreign Economic Affairs -) signed an agreement for cooperation on the development of carbon projects. Under this agreement, BNP Paribas and VEB will jointly identify projects eligible to the United Nation Framework Convention on Climate Change's (UNFCCC) Joint Venture and Clean Development Mechanism scheme. BNP Paribas and VEB will cooperate on assessing carbon-specific risks and revenues and arranging the financing of such projects.

## BNP PARIBAS' NEW COMMUNITY AND CHARITY PROGRAMME IN LONDON

A new and expanded community and charity programme for London has been launched. The programme that has been put in place aims to help BNP Paribas achieve its commitment to helping improve the quality of life for those people living and working locally. Using Regent's Park, one of the most important leisure and ecological centres of London, as a platform to deliver the programme, a number of schemes, focusing on education, the environment and sport will be launched this year. For BNP Paribas believes that the key to the success of any corporate community and charity programme is staff engagement.

## FITCH AND STANDARD & POOR'S AFFIRM BNP PARIBAS RATINGS

BNP Paribas is pleased to announce the latest ratings by 2 global leaders in credit ratings and credit risk analysis. On July 1, Standard & Poor's (S&P) reaffirmed the AA+ rating with stable outlook. In its comments, the rating agency highlighted BNP Paribas' "strong and highly diversified business profile; sound financial position, characterised by contained risk, satisfactory profitability, adequate capitalisation, and high financial flexibility; good and stable management; and moderate risk appetite". This rating ranks BNP Paribas among the four best rated banks in the world. Following the S&P announcement, on July 3, Fitch Ratings affirmed BNP Paribas' ratings at "AA". The Outlook is Stable.

## BNP PARIBAS RANKS AS THE LEADING FRENCH COMPANY IN THE "FORBES GLOBAL 2000"

Forbes magazine has released its list of the Top 2000 companies in the world, based on sales, profits, assets and market value. BNP Paribas was ranked 13<sup>th</sup> all categories combined, compared to a ranking of 14<sup>th</sup> in 2007 and 17<sup>th</sup> in 2006. The Bank is France's leading company in the ranking, ahead of Total (15<sup>th</sup>), Axa Group (20<sup>th</sup>), EDF Group (26<sup>th</sup>), Crédit Agricole (45<sup>th</sup>) and France Telecom (49<sup>th</sup>). In the banking industry, BNP Paribas is ranked 5<sup>th</sup> behind HSBC, Bank of America, JPMorgan Chase, and Royal Bank of Scotland. The Group remains the leading bank in the Eurozone ahead of Banco Santander (21<sup>st</sup>) and UniCredit Group (33<sup>rd</sup>).