

# “ Engaged with our customers for a better future.”

JEAN-LAURENT BONNAFÉ  
Chief Executive Officer and Director



2017 REPORT ON ACTIVITY AND  
CORPORATE RESPONSIBILITY



**BNP PARIBAS**

The bank for  
a changing  
world

**1 WE ARE A EUROPEAN LEADER SERVING OUR CLIENTS**

Message from Jean Lemierre  
P.04

Roundtable with Jean-Laurent Bonnafé  
P.06

**2 WE ARE ACCELERATING OUR TRANSFORMATION**

Duties of the Chairman and the Board of Directors  
P.14

The Board of Directors  
P.16

The Executive Committee  
P.17

**Our business model**

An integrated business model serving our clients...  
P.18

...And a positive impact on our stakeholders  
P.19

**Our businesses and their development strategy for 2020**

Domestic Markets  
P.20

International Financial Services  
P.22

Corporate & Institutional Banking  
P.24

Company Engagement: at the heart of the Group's strategy  
P.26

Fostering dialogue with our stakeholders  
P.28

Shareholder dashboard  
P.29

Supporting the Group's transformation and developing employee commitment  
P.30

Our culture  
P.33

Key figures  
P.34

**3 WE ARE HELPING TO CHANGE THE WORLD EVERY DAY**

Reinventing the customer experience  
P.38

Boosting our commitment to responsible finance  
P.44

Accelerating the energy transition  
P.46

Developing collaborative innovation and sharing solutions for the future  
P.52

Supporting new forms of entrepreneurship  
P.54

Exploring and developing new horizons  
P.58

Contributing to local success  
P.64

The blockchain and artificial intelligence at the service of clients  
P.66

Supporting young people and their projects  
P.68

**4 WE MEASURE OUR EXTRA-FINANCIAL PERFORMANCE**

Environmental indicators  
P.72

Social indicators  
P.74

Civic indicators  
P.76

Extra-financial ratings  
P.77

The world is changing.  
And customs, practices, technologies  
and the expectations of customers  
are changing along with it.

We are aware that a new deal must be constructed  
together: one in which the bank can play  
a major role and which is more balanced,  
fairer and more sustainable.

BNP Paribas continues to undertake initiatives  
to rethink banking services, reinvent banking  
relationships and continue the digital  
transformation of our activities by 2020.

Every day, BNP Paribas is committed to building  
a bank with high standards and which has a positive  
impact on its environment and stakeholders,  
is attentive to people's needs, and willing  
to do its part to create a better future.

• CHAPTER 1 •

WE ARE A

EUROPEAN LEADER

SERVING

OUR CLIENTS

# MESSAGE FROM JEAN LEMIERRE

For BNP Paribas, 2017 was a pivotal year characterised by accelerated transformation in the banking sector. The Group needs to address new customer expectations and to improve its operating efficiency. To build the bank of the future in a world filled with both crisis and hope, it must also look to the future and become engaged in the global issues of our time, says Jean Lemierre, Chairman of the Board of Directors.

“  
**BNP Paribas is committed to provide clients with innovative solutions and the financial backing they require to achieve their goals.**”



**In 2017 the signs of economic recovery, particularly in Europe, were confirmed and the overall business mood was more optimistic.** Markets were buoyant but volatile, reflecting uncertainty in areas such as international trade. The year was also marked by preparations to comply with new regulations in Europe that aim notably to increase transparency in financial markets and lay down rules governing data protection and privacy. The Basel III accord was finalised in 2017 and progress made towards completing Banking Union in the EU. This progress needs to continue: completing Banking Union, as well as continuing efforts towards

achieving Capital Markets Union, will not only make Europe's banking sector safer and more stable—it will spur deeper integration.

## WE PROVIDE INNOVATIVE SOLUTIONS

**The BNP Paribas Group achieved good results last year and a promising start to its 2020 Business Development Plan.** In the three key areas of the Plan—creating new client experiences, pursuing digital transformation, and improving efficiency—all businesses made progress. The measures being taken underscore BNP Paribas' commitment to provide clients with innovative solutions and the financial backing they require to achieve their goals. This is especially true for companies seeking to expand internationally: in today's competitive landscape, few banks can match BNP Paribas' European platform and international reach or its depth of services and balance-sheet strength. These factors together constitute a competitive advantage, evidenced in 2017 by consolidation of the bank's market share.

## WE ARE WORKING TO MAKE A POSITIVE SOCIAL IMPACT

**As the economy improves there is more than ever a need to remain mindful of inequalities in society and to ensure that the benefits of rising prosperity accrue to all.** Society's expectations of the private sector continue to evolve and it is in this context that BNP Paribas strives to engage with all stakeholders and to conduct business in ways that create a positive social impact. The Board of Directors is resolved to enshrine this engagement in the Group's decision-making, and examples in 2017 included increasing funding for social businesses to nearly €1 billion and greater commitments to facilitate the energy transition. BNP Paribas announced it would

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**Banks need to handle data responsibly and in ways that improve client service and protect operational integrity.**”

cease financing companies whose main activity is extracting oil and gas from shale, tar sands and in the Arctic. Financing of the tobacco industry would also cease.

In matters of Conduct, work continued to strengthen practices and ensure that employees are equipped to carry out their work to the highest ethical standards. Mandatory training programmes were rolled out across the Group in 2017 to build awareness of topics ranging from data protection and privacy to sanctions, embargoes, money-laundering and the financing of terrorism. And in a year marked by debate in society on sexual discrimination and harassment, BNP Paribas' leadership vigorously condemned these practices and reaffirmed the bank's commitment to gender equality and equal opportunity.

## WE ARE PREPARING FOR 2020

**The pace of technological change is reshaping financial services and intensifying competition.**

This requires adapting our business culture and ways of working, and enabling employees to acquire new skills: the 2020 Plan devotes significant investments to achieve these goals. And at a time when the sharing of data and allowing access to IT systems are increasingly part of doing business, banks need to handle data responsibly and in ways that improve client service and protect operational integrity while ensuring that data remains confidential and safe. Clients, regulators and society expect no less. ▀

# ROUNDTABLE WITH JEAN-LAURENT BONNAFÉ

Marine Chaperon (BNP Paribas employee), Dany Drion (social entrepreneur) and Vincent Bryant (founder of a green tech company) agreed to take part in a roundtable session with Jean-Laurent Bonnafé, Chief Executive Officer of BNP Paribas. And there was no shortage of questions. Here are a few excerpts.

**VINCENT BRYANT,**  
Chairman and co-founder  
of Deepki, a startup specialising  
in energy efficiency and big data.

**MARINE CHAPERON,**  
BNP Paribas employee,  
Corporate & Institutional Banking  
(CIB) - Innovation & Digital.

**DANY DRION,**  
Director of Ateliers Jean Del'Cour  
and JD'C Innovation, which  
provide at-risk individuals  
and people facing hardship with  
job opportunities and training.



“  
**Alongside human intelligence, technology offers us opportunities to rethink the customer experience.**”

Jean-Laurent Bonnafé

**DANY DRION: AS WE ALL KNOW, DIGITALISATION HAS REVOLUTIONISED THE CUSTOMER EXPERIENCE. WHAT IS YOUR ANALYSIS OF THESE SHIFTS AND WHAT IS BNP PARIBAS DOING TO ADDRESS THEM?**

**JEAN-LAURENT BONNAFÉ** — The bank of the future must be more flexible, more digital and better equipped to anticipate the needs of its customers. The transformation of our bank is a response to these demands. Alongside human intelligence, technology offers us opportunities to rethink the customer experience and, as a result, enhance the services we provide to individuals, businesses, financial institutions and community organisations. As we integrate new digital processes, we also have to adapt our information systems and use data to serve our customers better. We can be proud of the achievements we have already made across our business lines and in many countries.

Digitalisation is not making us more remote. If anything, it's bringing us closer together! As a major European company with an international footprint, we help our customers with their development projects in Europe and beyond. In addition to redesigning the customer experience, we are also focused on reinventing the employee experience. We want it to be more collaborative and more agile in order to meet the new challenges we face as a company, and to provide our employees with opportunities in line with their aspirations.

**J.-L. B.: MARINE, HAVE YOU SEEN ANY CHANGES IN THE WAY YOU WORK IN YOUR DEPARTMENT?**

**MARINE CHAPERON** — Yes, the way we work has changed considerably in the past 12 months, although there is still room for improvement! As customer aspirations change, employee aspirations change with them. Within CIB, I work on the Innovation and Digital team, where we often collaborate on a project using agile methods and working together to prepare our deliverables.

[...]

“  
**As customer aspirations change, employee aspirations change with them.**”

Marine Chaperon

“  
**As our  
 business grows,  
 so does our  
 social role.**”

Dany Drion



[...] We are learning to work differently—in open-space offices and using collaborative methods. I interact a lot with other business lines, and I can see that many of us in the bank are working on innovative projects in a test-and-learn mode. As an employee, I honestly feel like I’m taking part in a revolution in our sector! Intrapreneurial initiatives are also a great way to create innovative solutions. They channel everyone’s creative and entrepreneurial energy.

**J.-L. B.: DANY, AS A SOCIAL ENTREPRENEUR, HAVE YOU ALSO SEEN CHANGES IN CUSTOMER EXPECTATIONS?**

**D.D. —** Even a few years ago, social entrepreneurship was still sometimes perceived as marginal. This is no longer the case: our customers are asking us to become more involved in their projects. Of course, this implies significant investment in infrastructure and equipment. But that’s a very good thing because as our business grows, so does our social role. Social entrepreneurship reflects a real “quest for meaning” by many participants.

**D. D.: WHAT WAS YOUR GOAL WHEN YOU CREATED A SOCIAL ENGAGEMENT DEPARTMENT IN 2017?**

**J.-L.B. —** Awareness of our ecosystem’s fragility has changed expectations for all stakeholders. For institutional investors, this awareness of risk has become a criterion when making an investment. For businesses, it is both a new constraint and an opportunity to distinguish themselves by strengthening ties with society. For individuals, it is a major component of the trust they place in companies and brands. In short, citizens, employees and investors now expect large companies to engage with society and help solve the problems of our time.

**VINCENT BRYANT: AMONGST THE PROBLEMS YOU MENTION, THERE IS OF COURSE THE ENERGY TRANSITION. BNP PARIBAS HAS MADE STRONG COMMITMENTS IN THIS AREA. WHAT ARE YOUR AMBITIONS WHEN IT COMES TO THE ENERGY TRANSITION?**

**J.-L.B. —** The banking and financial sector must be at the forefront of building a low-carbon economy. As the eurozone’s largest bank, BNP Paribas of course plays a leading role. Because we interact with all the players in the energy sector —individuals, companies and investors—we are well-positioned to change things. At major events in 2017 we clearly stated our objective: to become the benchmark bank for sustainable investment and finance in the next three years. Through our financing and investment, we can strongly influence our customers to also commit to addressing this urgent situation. [...]

The creation of our Company Engagement Department is a response to that expectation. By coordinating all of the initiatives launched by various business lines and by placing engagement at the heart of our business, we send a strong message of our determination to have a positive impact on society. We are also one of the first companies in the world to have integrated the 17 United Nations Sustainable Development Goals into our business plan. Of course, we don’t have any ready-made solutions to tomorrow’s major challenges. These can only be built in partnership with the stakeholders working every day to solve the problems of our time: NGOs, public authorities, research organisations and, of course, the world of social entrepreneurship, to which you belong and which, for us, plays a major role in our contribution to building a better world. By the end of 2017 our financial commitment to microfinance and social entrepreneurs was close to 1 billion euros.



[...] With that aim in mind, we will stop funding high-polluting initiatives and increase our investment in renewable energies to 15 billion euros by 2020. We are particularly interested in green tech like yours, and we are allocating 100 million euros of financing to related initiatives. We know the key role you can play in the search for innovative and effective solutions.

**V. B.: HOW DO YOU MEASURE THE IMPACT OF YOUR ACTIONS ON SOCIETY?**

**J.-L.B.** — We track the share of our financing that contributes to the United Nations' 17 Sustainable Development Goals for eradicating poverty, protecting the planet and ensuring prosperity for all. At the end of 2017, our support represented 155 billion euros, making us a leader among banks on this issue. Our target is to increase that number to 185 billion euros within two years.



**M. C.: YOU ANNOUNCED A DIGITAL TRANSFORMATION FOR 2020. WHAT IS THE CURRENT STATUS OF THAT PLAN?**

**J.-L.B.** — In 2017, the first year of the plan's implementation, 900 million of the 3 billion euros budgeted for the digital transformation of the Group were allocated. Quarter after quarter, we delivered, recruited new skills and initiated many projects to serve our clients better and more efficiently. Every division, business line and region took part. Thanks to that collective energy, our initial results are fully in line with our development plan. This good start, combined with a slightly better economic outlook, should enable us to achieve our plan in good conditions by 2020.



**V. B.: SINCE THE CREATION OF DEEPMI IN 2014, I HAVE BEEN SUPPORTED BY VARIOUS BNP PARIBAS ENTITIES. AS AN ENTREPRENEUR SPECIALISING IN INNOVATIVE TECHNOLOGY THAT COMBINES ENERGY-EFFICIENT BUILDINGS AND BIG DATA, I NEED TARGETED, TAILORED SUPPORT WITHIN TIMEFRAMES THAT ARE SOMETIMES VERY TIGHT. THIS REQUIRES A CERTAIN AGILITY THAT LARGE GROUPS, BECAUSE OF THE NATURE OF THEIR ORGANISATION, CAN RARELY PROVIDE. WHAT IS YOUR SOLUTION TO THIS?**

“  
**Citizens, employees and investors now expect large companies to become involved in society and help solve the problems of our time.**”

Jean-Laurent Bonnafé

**J.-L.B.** — The entire banking sector is driven by agility and innovation: both represent an obligation and a great opportunity. Fortunately, at BNP Paribas, agility and innovation are part of our business model. As a major European group with an international footprint and solid foundations, we are open to the world and integrated into everyday life. In our role, we are exposed to a variety of businesses, profiles and personalities. So we are also well-positioned to come across and spot good ideas! In addition, many of the men and women who make up our executive committee have backgrounds in different business sectors. They know what is acceptable growth for a young, innovative company, and what is not acceptable. New financial players, especially fintechs, are a source of innovation, creativity and opportunities. Nickel is a very good illustration of this. Working in open-innovation mode is part of our Group's DNA. That is undoubtedly what has helped to make our large organisation flexible. ■

WE ARE

ACCELERATING OUR

TRANSFORMATION



# DUTIES OF THE CHAIRMAN AND THE BOARD OF DIRECTORS

The Chairman oversees the proper functioning of BNP Paribas' Board of Directors. The Board represents all shareholders, and it acts under all circumstances in the corporate interests of the Company.

The Board of Directors is assisted by four specialised committees: Financial Statements committee; Internal Control, Risk Management and Compliance committee; Corporate Governance, Ethics, Nominations and CSR committee; Remuneration committee.

## THE CHAIRMAN

The Chairman coordinates with Executive Management to maintain a smooth relationship with shareholders. As part of that mission, the Chairman chairs the Shareholder Liaison Committee.

The Chairman is careful to maintain a close and trusting relationship with Executive Management, providing the team with assistance and advice as part of their executive responsibilities.

Coordinating closely with Executive Management, the Chairman can represent the Group in high-ranking relationships, at national, European and international levels. The Chairman contributes to promoting the values and image of BNP Paribas, both within the Group and externally.

At the request of the Chief Executive Officer, the Chairman may take part in internal meetings on issues relating to strategy, organisation, investment or disinvestment projects, risk and financial information. The Chairman ensures that principles of corporate governance are defined and implemented.

## THE BOARD OF DIRECTORS

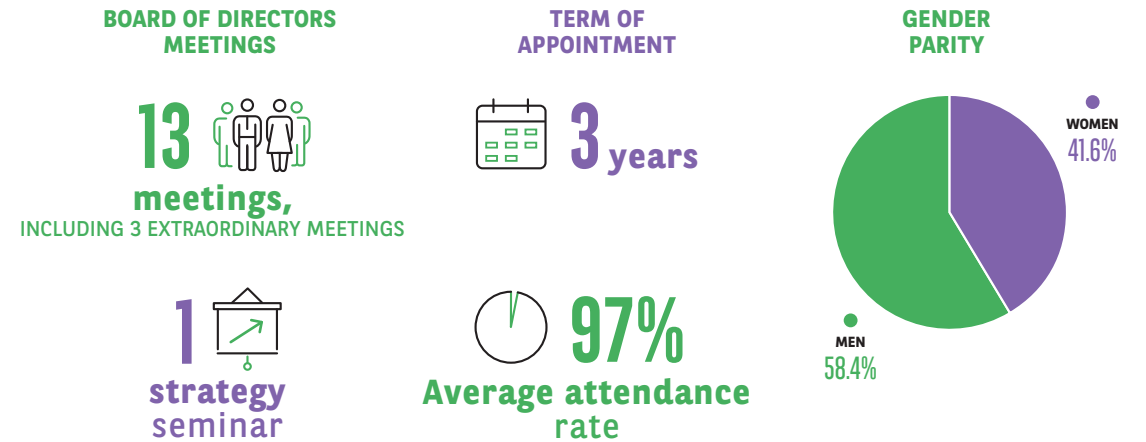
The Board of Directors determines BNP Paribas' business strategies and supervises their implementation by Executive Management.

It gives prior approval to any significant strategic transaction falling outside the approved approach. It appoints the Chairman, the Chief Executive Officer (CEO) and the Chief Operating Officers (COO).

The Board of Directors examined and approved the objectives of the 2017-2020 Business Development Plan, in view of the performance in 2017 by operating division, the economic and interest rate environment and the impact of new taxes and regulations at national, European and international levels. This development plan is based on the Group's integrated and diversified model and is designed to build the bank of the future through continued business development, the implementation of an ambitious digital transformation, new customer experiences and cost savings, all in accordance with a strict policy of social and environmental responsibility.

## KEY FIGURES

The dedication, independence and diversity of the Board's members and special committees ensure responsible and effective corporate governance at BNP Paribas.



## MISSIONS OF THE BOARD'S 4 SPECIALISED COMMITTEES

### FINANCIAL STATEMENTS COMMITTEE

- Monitoring the preparation of financial information
- Monitoring the efficacy of internal control and risk management systems regarding accounting and financial requirements
- Monitoring Statutory Auditors' audits of the annual and consolidated financial statements as well as their independence

### INTERNAL CONTROL, RISK MANAGEMENT AND COMPLIANCE COMMITTEE

- Reviewing risk factors in the overall strategy
- Monitoring risks related to remuneration schemes
- Reviewing issues related to internal control and compliance
- Reviewing the prices of products and services in relation to the risk strategy

### CORPORATE GOVERNANCE, ETHICS, NOMINATIONS AND CSR COMMITTEE

- Selecting Committee heads and members
- Evaluating the Board of Directors
- Selecting and evaluating executive corporate officers
- Appraising the independence of directors
- Maintaining balance within the Board of Directors
- Regular monitoring of updates to the Code of Conduct
- Monitoring CSR issues (Group's contribution to economic and sustainable development)

### REMUNERATION COMMITTEE

- Annual review of the principles underpinning the Group's remuneration policy
- Annual review of the remuneration, allowances and benefits in kind granted to the Company's corporate officers and the officers of the Group's major French subsidiaries
- Annual remuneration review for the Group's regulated staff categories
- Remuneration oversight for the heads of Risk Management and Compliance

# THE BOARD OF DIRECTORS

The Board of Directors comprises 14 Directors, 12 of whom were appointed by the shareholders and 2 elected by employees. There are four different nationalities.



- 1 **JEAN LEMIERRE** Chairman of BNP Paribas' Board of Directors
- 2 **JEAN-LAURENT BONNAFÉ** Chief Executive Officer and Director of BNP Paribas
- 3 **JACQUES ASCHENBROICH** Chairman and Chief Executive Officer of Valeo Group
- 4 **PIERRE-ANDRÉ DE CHALENDAR** Chairman and Chief Executive Officer of Compagnie de Saint-Gobain
- 5 **MONIQUE COHEN** Partner of Apax Partners
- 6 **WOUTER DE PLOEY** Chief Executive Officer of ZNA (hospital group in Antwerp, Belgium)
- 7 **HUGUES EPAILLARD** Employee Representative, Director elected by BNP Paribas employees
- 8 **MARION GUILLOU** Chairman of the Board of Directors of IAVFF-Agreenium
- 9 **DENIS KESSLER** Chairman and Chief Executive Officer of SCOR SE
- 10 **LAURENCE PARISOT** Chief Development Officer of Gradiva
- 11 **DANIELA SCHWARZER** Director of the think tank DGAP (Deutsche Gesellschaft für Auswärtige Politik - German Council on Foreign Relations)
- 12 **MICHEL TILMANT** Corporate Director
- 13 **SANDRINE VERRIER** Assistant of Production and Sales Support, Director elected by BNP Paribas employees
- 14 **FIELDS WICKER-MIURIN** Co-founder and Partner at Leaders' Quest (United Kingdom).

# THE EXECUTIVE COMMITTEE

The Executive Committee comprises the Chief Executive Officer, the Chief Operating Officer and heads of Group business lines and functions.



**JEAN-LAURENT BONNAFÉ**  
Chief Executive Officer and Director



**PHILIPPE BORDENAVE**  
Chief Operating Officer



**JACQUES D'ESTAIS**  
Deputy Chief Operating Officer



**MICHEL KONCZATY**  
Deputy Chief Operating Officer



**THIERRY LABORDE**  
Deputy Chief Operating Officer



**ALAIN PAPIASSE**  
Deputy Chief Operating Officer



**MARIE-CLAIRE CAPOBIANCO**  
French Retail Banking



**LAURENT DAVID**  
BNP Paribas Personal Finance



**STEFAN DECREAENE**  
International Retail Banking



**RENAUD DUMORA**  
BNP Paribas Cardif



**YANN GÉRARDIN**  
Corporate & Institutional Banking



**NATHALIE HARTMANN**  
Compliance



**MAXIME JADOT**  
BNP Paribas Fortis



**YVES MARTRENCHAR**  
Group Human Resources



**ANDREA MUNARI**  
BNL



**ÉRIC RAYNAUD**  
Asia-Pacific



**FRANK RONCEY**  
RISK



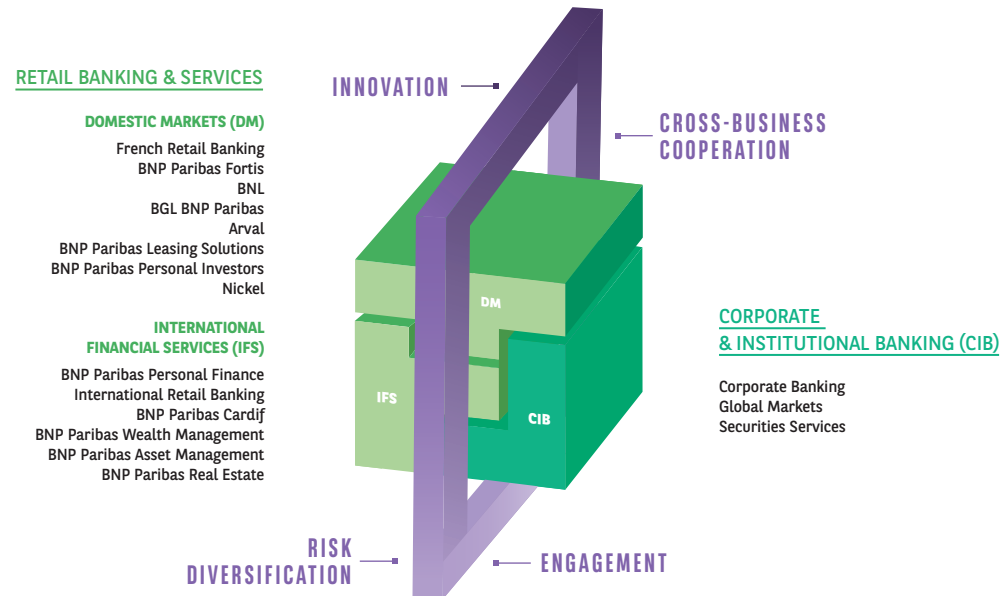
**ANTOINE SIRE**  
Company Engagement



**THIERRY VARÈNE**  
Large Clients

# AN INTEGRATED BUSINESS MODEL SERVING OUR CLIENTS...

BNP Paribas' integrated business model is based on cooperation among Group businesses and diversification of risk. This model provides the Group with the necessary stability to adapt to change and to offer clients innovative solutions. BNP Paribas holds key market positions in its two main activities: Retail Banking & Services, comprising Domestic Markets and International Financial Services; and Corporate & Institutional Banking.

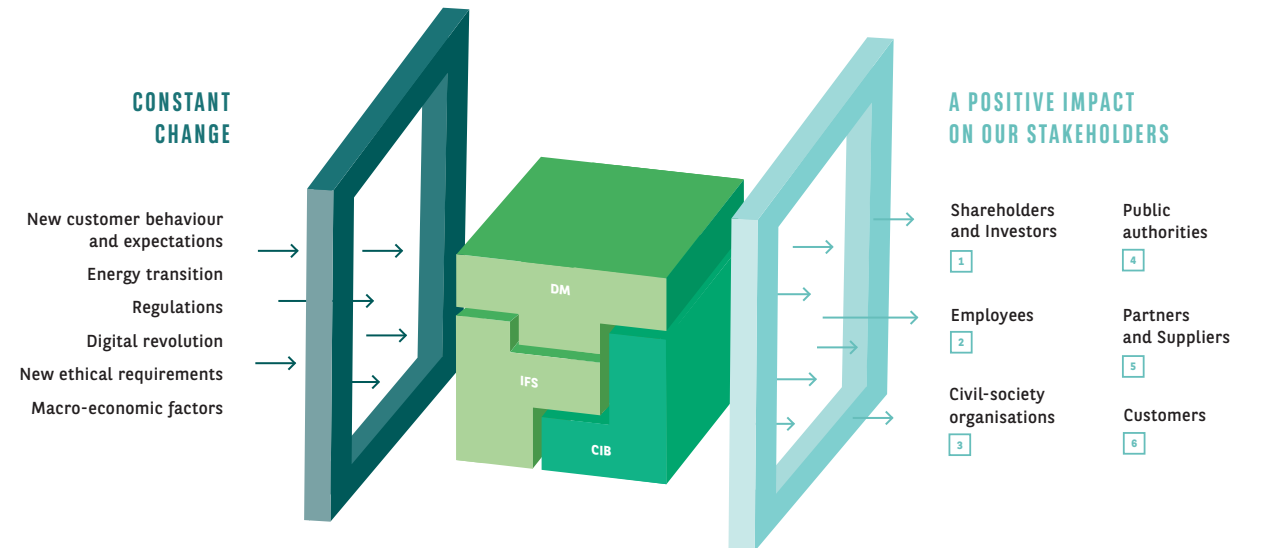


At the heart of BNP Paribas' business model is our capacity to serve a diversified client base. In retail banking, the Group serves nearly 32 million clients, including 850,000 professionals, entrepreneurs, small and medium-sized enterprises and large companies. In addition, BNP Paribas Personal Finance has more than 27 million customers. With its global reach, coordinated business lines and proven expertise, the Group provides a full range of innovative solutions adapted to client needs. These include payments,

deposits and traditional and specialised financing. The Group's service offering also includes savings, insurance, wealth and asset management as well as real-estate services. In the area of corporate and institutional banking, the Group provides clients with tailored solutions in areas such as capital markets, securities services, financing, treasury and financial advisory. With offices in 73 countries, BNP Paribas helps clients grow internationally.

# ... AND A POSITIVE IMPACT ON OUR STAKEHOLDERS

We aspire to be our clients' preferred long-term partner and a contributor to responsible and sustainable global development. We want to have a positive impact on our stakeholders and on society in general. We want to be among the most trustworthy players in our industry. We want to contribute to a better future. To achieve those goals, we bring our values and ethics to bear on everything we do.



## EXAMPLES OF OUR IMPACT IN 2017

- 1 Dividend per share: **€3.02 (+11.9% vs. 2016)**
  - 2 Number of training hours: **4,972,231**
  - 3 Support (financing, investments on behalf of third parties, financial philanthropy, and volunteering) to non-profit organisations and social enterprises: **€5.114 billion**
  - 4 Taxes and duties paid by the Group: **€5.3 billion**
  - 5 Group purchases: nearly **€10 billion** spent worldwide
  - 6 ■ Financing the energy transition and sectors directly contributing to the United Nations Sustainable Development Goals: **€155 billion**
- Total amount of green bonds placed in 2017: **€5.3 billion**
- Annual number of microloan recipients thanks to microfinance institutions financed by BNP Paribas (pro rata, based on total financing provided by BNP Paribas): **289,000**

# DOMESTIC MARKETS

Domestic Markets (DM) includes BNP Paribas' Retail Banking networks in France (FRB), Italy (BNL), Belgium (BNP Paribas Fortis) and Luxembourg (BGL BNP Paribas), as well as specialised business lines: Arval (corporate vehicle leasing and services), BNP Paribas Leasing Solutions (leasing and financing solutions), BNP Paribas Personal Investors (online savings and brokerage), and Nickel (alternative banking services). Cash Management activities complement the services provided to corporate clients under the "One Bank for Corporates" concept, in synergy with Corporate & Institutional Banking. Wealth Management is developing its private-banking model across the Group's domestic markets, and Hello bank! is the Group's digital bank in France, Belgium, Italy, Germany, Austria and the Czech Republic. With the acquisition of Nickel in 2017, BNP Paribas is expanding solutions to include new banking practices in France.

**70,000**  
EMPLOYEES,  
including 55,700 in the four domestic networks  
(France, Italy, Belgium and Luxembourg)

**18**  
MILLION CUSTOMERS,  
including 850,000 professionals,  
entrepreneurs and businesses  
in the four domestic networks



**No.1**  
in cash management  
in Europe  
Source: Greenwich Associates 2017.

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**BNP PARIBAS LEASING SOLUTIONS + ARVAL**

**No.1**  
for professional  
equipment financing  
in Europe  
Sources: Leaseurope 2016 ranking published in May 2017.  
BNP Paribas Leasing Solutions including Arval,  
no.1 across all categories.

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**The leading private  
bank in France**  
Sources: Euromoney, 2017; PWM The Banker, 2017;  
World Finance, 2017.

# DM 2020

In an increasingly digital world, habits are changing, along with what customers expect from their banking experience. To meet these new needs, and by 2020, Domestic Markets will offer the best of both the digital and human experience around five themes: service offerings tailored to how customers interact with the bank; reinvention of the customer journey; a responsible use of data; closer customer relationships and greater customer autonomy; and anticipation of new practices.



## GIVING CUSTOMERS A CHOICE OF SERVICES TAILORED TO HOW THEY INTERACT WITH THE BANK

- **Diversified service models** adapted to customer needs and national specifications ("remote, hybrid, advisory")
- **In France, four distinct retail banking service offers:** Nickel (p.38), Hello bank! (p.38 and p.40), the branch network, and private banking



## DEVELOPING CLOSER RELATIONSHIPS AND MOBILE USE

- **Launch of new mobile applications:** Mes Comptes in France, Easy Banking in Belgium (p.42), etc.
- **Enhancement of existing features** for more autonomy
- **Enhance the role of the adviser,** refocused on sales and advice and customer intimacy



## REINVENTING THE CUSTOMER JOURNEY TO IMPROVE EFFICIENCY AND THE CUSTOMER EXPERIENCE

- **Welcome:** a new application to facilitate and digitalise corporate customer onboarding
- **FINSY:** launch of a 100% digital accounts-receivable financing solution
- **BuyMyHome:** enhancement of the customer journey with features such as an online health questionnaire (p.41)



## ANTICIPATING NEW USES AND DIVERSIFYING REVENUE

- **Lyf Pay:** universal mobile payment solution combining payment cards, loyalty programmes and discounts (p.39)
- **Arval For Me:** the new online platform for individuals' vehicle maintenance
- **Kintessia:** the new B-to-B marketplace, offered by Leasing Solutions (p.63)



## USING DATA TO BENEFIT CUSTOMERS AND BUSINESS PERFORMANCE


- **Personalise** the customer relationship
- **Make** relevant and timely recommendations
- **Optimise** risk management
- **Ensure** data security

# INTERNATIONAL FINANCIAL SERVICES

International Financial Services (IFS) comprises diversified, complementary business activities in more than 60 countries. International Retail Banking encompasses the Group's retail banks in 15 countries outside the eurozone, including Bank of the West in the USA, TEB in Turkey and BGŻ BNP Paribas in Poland. BNP Paribas Personal Finance provides credit solutions for individual customers in some 30 countries through strong brands such as Cetelem, Cofinoga and Findomestic. BNP Paribas Cardif provides savings and protection solutions in 35 countries by insuring individuals, their projects and their assets. IFS also includes three specialised business lines that are leaders in wealth & asset management: BNP Paribas Wealth Management (a world-renowned private bank); BNP Paribas Asset Management (a major asset management player) and BNP Paribas Real Estate (European real-estate services).

**80,000**  
EMPLOYEES  
in 60 countries

**STRONG POSITIONS**  
in key regions for the Group's growth:  
Asia-Pacific, the Americas, Poland and Turkey



**BNP PARIBAS PERSONAL FINANCE**  
The leading specialist in Europe  
Sources: annual reports published by consumer finance companies.

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**BNP PARIBAS WEALTH MANAGEMENT**  
Best Private Bank in Europe\* and Asia\*\*  
Sources: \*Private Banker International, 2017. \*\*Wealthbriefing, 2017.

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**BNP PARIBAS CARDIF**  
No.1 worldwide in credit protection insurance  
Source: Finaccord.

# IFS 2020

International Financial Services, a growth driver for BNP Paribas, will consolidate the leading positions of its businesses by 2020 by focusing on six major areas: acquisitions and partnerships; development of innovative business models; optimisation of the customer experience; industrialisation and improvement of operational efficiency; more responsible product and service offerings; and promoting new ways of working.



## ACQUISITIONS AND PARTNERSHIPS FOR GROWTH

- **Several major acquisitions:** General Motors Europe financing activities in partnership with the PSA Group, acquisition of Cargeas Assicurazioni in Italy (p.61), Strutt & Parker (real-estate activities) in the United Kingdom (p.60)
- **Strengthened partnerships** in the automotive sector (Toyota in Portugal, Kia Motors and Hyundai Motor in Spain, Volkswagen in Europe) and telecoms (Másmóvil in Spain and Turkcell in Turkey)



## DEVELOPING INNOVATIVE BUSINESS MODELS AS FUTURE GROWTH VECTORS

- **Launch of new digital banks** in Europe (Hello bank! by Cetelem; p.40)
- **Acquisition of Gambit by BNP Paribas Asset Management** to provide "robo-advisory" solutions (p.67)
- **Extension of partnership with Plug and Play**, the world's leading startup accelerator (p.53)



## INDUSTRIALISING AND IMPROVING OPERATIONAL EFFICIENCY

- **Transformation of BNP Paribas Asset Management's information system** through the Aladdin platform operated by BlackRock Solutions
- **Simplification of legal structures** (BNP Paribas Asset Management) and organisational structures (Bank of the West)



## OPTIMISING THE CUSTOMER EXPERIENCE

- **Deployment of electronic signatures** and digitalisation of the customer journey (BNP Paribas Personal Finance; p.38)
- **100% online purchasing** of credit protection insurance in France
- **New features** for BNP Paribas Wealth Management customers (biometric identification, online advice and transactions; p.40)



## PROMOTING NEW WAYS OF WORKING THAT BENEFIT EMPLOYEES AND CUSTOMERS

- **Launch of the IFS.alpha** intrapreneurship programme (p.53)
- **Opening of a co-working space** for projects developed in agile mode: Bivwak!
- **Implementation of tools** and programmes for digital acculturation and agile training methods



## OFFERING RESPONSIBLE PRODUCTS AND SERVICES HAVING A POSITIVE IMPACT

- **Wider range of SRI funds**, and responsible credit and insurance (p.45)
- **Expanded philanthropic services** at Wealth Management
- **More energy-efficient building options** (HQE and BBC; p.50)

# CORPORATE & INSTITUTIONAL BANKING

Corporate & Institutional Banking (CIB) offers tailored solutions in the areas of capital markets, securities services, financing, cash management and advisory to two types of client: corporates and institutional investors.

Acting as a bridge between corporate and institutional clients, CIB connects the financing needs of corporate clients with institutional clients seeking investment opportunities.

CIB is organised around three business lines: Corporate Banking, Global Markets, and Securities Services. The regional approach is broken down into three main regions: EMEA (Europe, Middle East, Africa), Americas and APAC (Asia-Pacific).

**30,000**  
EMPLOYEES  
in 57 countries

## RANKINGS AND AWARDS

**World's Best Bank for Corporates**  
Source: *Euromoney*, July 2017.

**Best Digital Bank in Western Europe**  
Source: *Euromoney*, September 2017.

**Most Innovative Investment Bank for Climate Change and Sustainability**  
Source: *The Banker*, September 2017.



**CORPORATE BANKING**  
**No.1**  
**European Large Corporate Banking and Cash Management**

Source: *Greenwich Share Leaders*, March 2017.

**GLOBAL MARKETS**  
**Derivatives House of the Year**

Source: *IFR Awards*, December 2017.

**SECURITIES SERVICES**  
**European Custodian of the Year**

Source: *Funds Europe Awards*, 2017.

# CIB 2020

Corporate & Institutional Banking serves companies and institutional investors and confirms its long-term vision to be a preferred partner for clients.

In 2016 CIB implemented a transformation plan to become sustainable and profitable over the long term. The plan is built on three pillars: Focus (optimise resources); Improve (reduce costs); and Grow (increase revenue).

Four cross-functional initiatives have been defined to support this transformation: Sustainable Finance; Digital & Industrial Transformation; Conduct & Control; and People Change.

In order to help clients achieve their goals in an ever-changing world, CIB is continuing its transformation around several major areas of development: strengthening the corporate and institutional client base; implementing growth initiatives; accelerating digital transformation; and improving operational efficiency.



### DEVELOPING CLIENT BASES

- **Increase the client base and expand relationships with existing clients:** strengthen commercial arrangements in some target countries in Europe, for example
- **Strengthen the Group's presence among institutional investors:** coordinated service offerings from business lines with a "One Bank" approach
- **Capitalise on the Group's global presence:** strengthen commercial synergies between the United States and Europe, and targeted geographical developments outside Europe



### ACCELERATING DIGITAL TRANSFORMATION

- **Digitalise customer journeys:** increasing the number of users of digital interfaces (*Centric*; p.41)
- **Digitalisation and industrialisation** of "Know Your Customer" processes (p.66)



### IMPLEMENTING TARGETED GROWTH INITIATIVES

- **New partnerships:** GTS (electronic market maker, p. 60), Symphony (secure communication platform, p.43), Fortia (artificial intelligence technology provider)
- **Strengthen the integrated CIB model:** development of joint service offerings by Securities Services and Global Markets (FX, collateral management, p.67), expanded collaboration between Bank of the West and CIB in the corporate market
- **Roll out new service offerings:** launch of a tripartite collateral-management offer (Securities Services; p.62)



### IMPROVING OPERATIONAL EFFICIENCY

- **Continue savings** programmes launched in 2016
- **Develop** shared service platforms
- **Implement new end-to-end processes:** launch of three initial projects (client onboarding, credit function, spot FX)
- **Automation**

# COMPANY ENGAGEMENT: AT THE HEART OF THE GROUP'S STRATEGY

BNP Paribas has an ambitious corporate social responsibility policy and is committed to making a positive impact on society. In 2017 the Group decided to go further in promoting social and environmental awareness at all stages of its operational decisions. It created a Company Engagement Department to coordinate and strengthen social and environmental initiatives taken by its various business lines. As part of this increased commitment, the head of this new department was appointed to the Group Executive Committee. BNP Paribas has also published a Company Engagement manifesto that helps employees understand the context and scope of the Group's ambitions in this area and reflect on the impact of their own actions on society.



## BNP PARIBAS 2020 ENGAGEMENT MANIFESTO

### BNP Paribas' engagement with society is entering a new era.

Our society is evolving. Our future is full of opportunities, but also of risks, principally due to rising inequalities and climate change.

No country, business or individual can win in the long term in a world that loses. We firmly believe that collective progress will be achieved only through growth that is both sustainable and equitable.

As a major international company and financial services group, we have the human, technological and financial resources to push boundaries, to be part of the solution and to take a leading role.

All over the world, our employees are contributing to the real economy. They help individuals, businesses, community organisations and institutions to succeed in their projects and find tangible solutions to concrete problems.

It is on this basis that we will strengthen our commitment to society, notably in line with the United Nations' 17 Sustainable Development Goals.

We are transforming our operating model to be more digital and more client-focused. This goes hand-in-hand with the strengthening of our positive role in society. Our customers, employees, investors and partners as well as NGOs and individual citizens all want and expect this from us.

**At the heart of our commitment there is a real ambition and key imperative to corporate social responsibility, ethics, diversity and inclusion, and promoting human rights in the countries where we do business, whilst respecting local legislation and cultures. We must respond with audacity to the real expectations and expanding horizons emerging in our society.**

### In order to achieve the required level of engagement, we need to:

- Collectively develop our 'positive-impact' culture, our culture of diversity and inclusion, and our dialogue with society.

- Incorporate social and environmental responsibility more thoroughly into our operational processes and into the Group's major projects.

- Create new solutions and partnerships that enable us to support our clients and have a positive impact on the world around us.

- Establish specific 'engagement objectives' for each major Group entity and incorporate their contributions into the Group's overall CSR and diversity and inclusion goals.

Beyond this quest for excellence in all areas related to our engagement, **we will support causes where we can have major impacts. We will achieve this by aligning our products and services, partnerships, employer behaviour, procurement policies, community action, philanthropy, staff-volunteering initiatives and intrapreneurial initiatives.**

- For climate: working with our customers and partners, to accelerate the energy transition by encouraging renewable energies, energy efficiency, sustainable mobility and the circular economy.

- For young people: promoting their inclusion in society by encouraging projects that matter most to them and by fostering intergenerational dialogue and solidarity.

- For entrepreneurs: encouraging people from diverse backgrounds to create and develop businesses, and supporting social and entrepreneurial innovation.

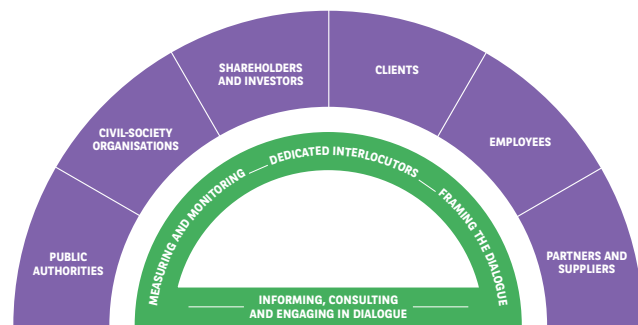
- For our local ecosystems: improving the urban, social and cultural environment in the regions where we do business.

**Being the bank for a changing world means continuing to improve the way we help our customers while contributing to more sustainable and equitable growth.**

**Being the bank for a changing world means being a bank that is committed to changing the world for a better future.**

# FOSTERING DIALOGUE WITH OUR STAKEHOLDERS

Stakeholder dialogue lies at the heart of BNP Paribas' strategy. Many of the Group's business lines and operations are involved and contribute to a proactive and constructive approach.



## SHAREHOLDERS AND INVESTORS

- The Investor Relations team informs institutional investors and analysts of the Group's strategy, significant developments and results. Information meetings for all market participants are held several times a year.
- The Shareholder Relations team is available to answer questions from the bank's approximately 402,000 individual shareholders. During the year, shareholders are invited to attend presentations given by Executive Management on the Group's accomplishments and strategy. These presentations are held in cities across France.
- The Shareholders Club is open to the 45,000 individual shareholders who possess at least 200 BNP Paribas shares. Every year, Club members receive invitations to some 300 arts, cultural and sports events, mostly related to the sponsorship and philanthropic initiatives undertaken by BNP Paribas and its Foundation.
- The Shareholder Liaison Committee, chaired by BNP Paribas' Chairman, comprises ten shareholders. The Committee is geographically, socio-economically, and professionally representative of the overall shareholder population. It also includes two current or former Group employees. Each member is appointed for a three-year term.

- The Annual General Meeting, which meets at least once a year, lets shareholders take part in the bank's major decisions, including: approving the dividend; appointing Board members; and endorsing any proposed capital increase or reduction.

## CLIENTS

- Individual customers and corporate clients of all BNP Paribas retail businesses have access to a complaints procedure. Several businesses provide their customers with opportunities for independent mediation.
- Already deployed in all entities of the International Retail Banking division, the Net Promoter Score (NPS), a new method for calculating customer satisfaction, has been extended to Domestic Markets (France, Italy, Luxembourg, Belgium).
- BNP Paribas is committed to exemplary conduct in protecting the personal data of clients.

## EMPLOYEES

- BNP Paribas conducts an annual internal survey, the Global People Survey (GPS), to assess employee engagement levels. In 2017, 76% of staff in 71 countries responded to the GPS (+4% compared with 2016).

- Whistleblowing system: employees who suspect unlawful activity or non-compliance with the BNP Paribas Code of Conduct are encouraged to contact, on a confidential basis, the Group's Compliance Department.
- In 2017, 4,392 meetings between management and official workforce representatives in 42 countries resulted in 271 Collective Agreements in 36 countries. Those agreements cover 75% of Group staff.

## OTHER STAKEHOLDERS

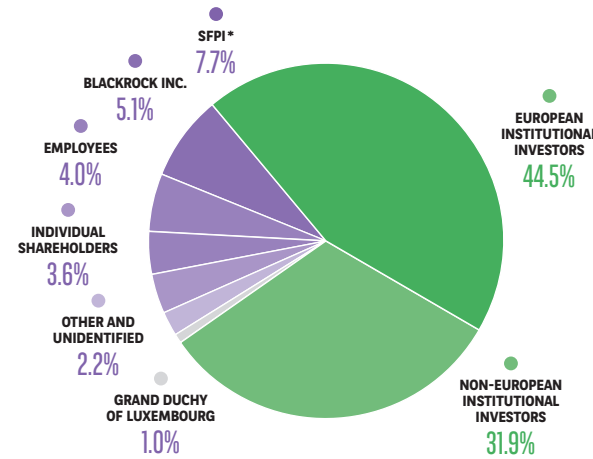
- BNP Paribas engages in dialogue on a daily basis with a number of other stakeholders, including:
- **partners and suppliers,**
  - **public authorities,**
  - **civil-society organisations.**
- These relationships are important to BNP Paribas. Meetings take place regularly with dedicated Group staff in an appropriate format. In order to foster interaction, BNP Paribas adapts its approach to the local customs of the countries in which it operates.

FOR MORE DETAILS:  
[cercle-actionnaires.bnpparibas](http://cercle-actionnaires.bnpparibas)  
 or via a free phone number in France:  
 +33 (0) 800 666 777  
[invest.bnpparibas.com](http://invest.bnpparibas.com)

# SHAREHOLDER DASHBOARD

## BNP PARIBAS OWNERSHIP STRUCTURE

Breakdown as of 31 December 2017 (% of voting rights)



\*Société Fédérale de Participations et d'Investissement: a public limited company ("société anonyme") acting on behalf of the Belgian state.

## KEY SHAREHOLDER DATA

IN EUROS	2013	2014	2015	2016	2017
Earnings per share <sup>(1)</sup>	3.68 <sup>(*)</sup>	(0.07) <sup>(**)</sup>	5.14	6.00	<b>6.05</b>
Net book value per share <sup>(2)</sup>	65.00 <sup>(*)</sup>	66.61	70.95	73.90	<b>75.10</b>
Net dividend per share	1.50	1.50	2.31	2.70	<b>3.02<sup>(3)</sup></b>
Pay-out ratio (%) <sup>(4)</sup>	40.9 <sup>(*)</sup>	n.s.	45.0	45.0	<b>50.0<sup>(3)</sup></b>
<b>SHARE PRICE</b>					
High <sup>(5)</sup>	56.72	60.85	60.68	62.00	<b>68.89</b>
Low <sup>(5)</sup>	37.47	45.45	44.94	35.27	<b>54.68</b>
Year-end	56.65	49.26	52.23	60.55	<b>62.25</b>
CAC 40 index on 31 December	4,295.95	4,272.75	4,637.06	4,862.31	<b>5,312.56</b>

(1) Based on the average number of shares outstanding during the fiscal year. (2) Before dividends. Revalued net assets based on the number of shares outstanding at year-end. (3) Subject to approval at the Annual General Meeting of 24 May 2018. (4) Dividend distribution recommended at the Annual General Meeting expressed as a percentage of net income attributable to equity holders. (5) Registered during trading. (\*) Restated data in application of IFRS 10 and IFRS 11. (\*\*) €4.70 based on net income adjusted for costs from the comprehensive settlement with the US authorities.

The website [invest.bnpparibas.com](http://invest.bnpparibas.com) provides comprehensive information about the BNP Paribas Group. All financial documents are available for download and key dates of the financial calendar can also be found there.

## DIVIDEND

**€3.02**  
per share

+11.9% VERSUS 2016

\*Subject to approval at the Annual General Meeting of 24 May 2018.

## SHARE CAPITAL

As of 31 December 2017, BNP Paribas' share capital stood at €2,497,718,772 divided into 1,248,859,386 shares with a par value of €2 each. The shares are all fully paid-up and are held in registered or bearer form at the choice of their holders, subject to compliance with relevant legal provisions. None of the bank's shares entitle holders to increased dividends or double voting rights, nor can they limit the exercise of voting rights.



## 2018 CALENDAR

**24 MAY**  
Annual General Meeting

**1 AUGUST**  
Publication of second quarter 2018 results

**30 OCTOBER**  
Publication of third quarter 2018 results



# SUPPORTING THE GROUP'S TRANSFORMATION AND DEVELOPING EMPLOYEE COMMITMENT

In 2017 BNP Paribas HR teams continued to help achieve the Group's 2020 objectives. In particular, they actively promoted skills-development, especially those skills needed to transform BNP Paribas. They worked with employees to build careers paths towards the jobs of the future and provided dynamic support through training and development. In everything they do, BNP Paribas HR teams strive for Openness, Diversity and Inclusion as part of their mission to make BNP Paribas a "Good Place to Work".

## A strategy for 2020

The purpose of the 2020 HR strategy is to better meet employee expectations by offering a smoother and more proactive HR experience. Ultimately, we seek to attract, develop and retain high-performing and committed employees. In 2017 senior managers of our various business lines worked with HR to define the skills they need to help transform the Group for the next three to five years. In this preliminary exercise, BNP Paribas confirmed its commitments as a responsible employer in its decision to prioritise internal resources. Moreover, employee development plans have been geared primarily to developing the skills needed in the coming years. To help implement our transformation, a catalogue of skills shared across all Group entities and countries is now available.

On the new "About Me" application currently being rolled out, employees are invited to state their skills and express their growth and development preferences. This will help in providing employees with personalised career planning. A new focus on positive leadership is a key aspect of the changes being made. The practice of continuous feedback helps simplify appraisals. Emphasis is placed on developing a caring, empowering and motivating work environment with a more collaborative, cross-functional and agile way of working that is based on trust, fairness and mutual respect. Employee engagement is vital to this process and to the collective performance.



## THROUGH REVERSE MENTORING, YOUNG PEOPLE SUPPORT MORE EXPERIENCED COLLEAGUES

A "Digital Reverse Mentoring" programme has been set up at BNP Paribas Personal Finance and BNP Paribas Fortis. Young employees with digital experience train more senior employees in new ways of working, such as remote working and social media. This approach is also being developed in the International Financial Services Division and within CIB Global Banking EMEA.

OVER  
**16,000**  
EMPLOYEES

(+52% compared with 2016) took part in one or more civil-society volunteer activities, for a total of more than 165,000 hours (+179% compared with 2016)



## Managers of the Future

Launched in 2015, the Leaders for Tomorrow initiative, which prepares the next generation of leaders, brings together nearly 5,000 employees from 59 countries, 39% of whom are women. To prepare these future leaders (Emerging, Advanced and Top Leadership Talents) for the new challenges faced by BNP Paribas, the development opportunities offered to them have been expanded to cover company engagement, CSR, diversity and inclusion, and cultivating an entrepreneurial and innovative mindset. In 2017, for example, they worked on the subject of positive, sustainable impact.



AT YEAR-END IN 2017  
WOMEN MADE UP

**25%**

of the Group's top 500 executives  
(21% in 2015)



Yves Martrenchar  
Head of Group Human Resources

## FIGHTING SEXISM AND SEXUAL HARASSMENT

The year 2017 was marked by a pivotal debate on sexism and sexual harassment in society. As Jean-Laurent Bonnafé, Chief Executive Officer, and Yves Martrenchar, Group Human Resources Director, have pointed out to all employees, BNP Paribas has a zero-tolerance policy for all forms of sexism and sexual harassment and intends to play a prominent role in combating them. As a result, the Group is continuously strengthening its policies and initiatives to raise employee awareness and accountability, facilitate feedback, support victims, and take disciplinary action in accordance with its Code of Conduct.

“**Employees who feel good in their job will be more effective and more engaged.**”



## A diverse and inclusive company

BNP Paribas has bolstered its partnership with the United Nations. Since 2011 BNP Paribas has supported the UN and adhered to its Women Empowerment Principles. Its commitment continued in 2015 with Jean-Laurent Bonnafé's support of the "HeForShe" campaign, which was relayed throughout the Group. And in 2016 the ILO Corporate and Disability Charter was signed. In 2017 the Group strengthened its commitment by being a partner of the "HeForShe Arts Week" in France and hosting the benefit dinner for

the UN's International Women's Day in France on 8 March. It also helped draft a new international code of conduct for the inclusion of LGBTI\* people, and which was released in September. In March 2018 Jean-Laurent Bonnafé joined the Thematic Champions of the HeForShe movement, which aims to mobilise heads of state and leaders of the public and private sectors to promote and act concretely in favour of gender parity in specific areas. BNP Paribas also supports the Global Women's Forum.

\* Lesbian, Gay, Bisexual, Transgender or Intersex.

## A Good Place to Work

BNP Paribas wants to foster a stimulating workplace where people are treated fairly and with respect. The transformation of all the Group's business lines in all regions, especially France, requires employee adaptability. To better support its employees, BNP Paribas has a new system for measuring quality of life at work. All BNP Paribas SA employees are given the opportunity to respond to an annual survey conducted by an independent provider. The Group is also strengthening training to prevent work-related stress. It is seeking to communicate existing programmes better and make employees aware of quality of life at work. For example, BNP Paribas Fortis has launched an internal campaign with the slogan: "In a changing world, respect for oneself and colleagues is essential."

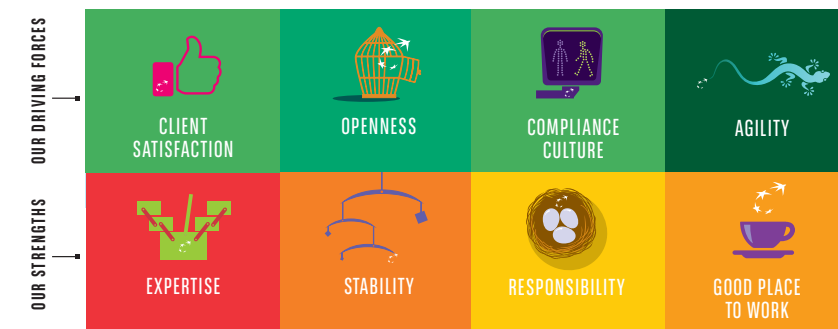
# OUR CULTURE

The world in which the bank operates continues to change at an ever-accelerating pace. BNP Paribas can manage these changes by anticipating them, adapting and innovating thanks to a corporate culture anchored in solid values and applied uncompromisingly.

## OUR VALUES

Our values represent the collective view of thousands of BNP Paribas Group employees. Everyone in the Group must be guided by these values in their day-to-day activities. Upholding these values is essential in the pursuit of the Group's transformation and growth strategy, especially as we strive to safeguard the trust that customers, employees, shareholders and the wider community have placed in the bank.

The "BNP Paribas Way" is organised around four strengths and four driving forces.



## OUR CODE OF CONDUCT

The Code of Conduct, drawn up by the Board of Directors in conjunction with Executive Management, sets down the rules which enable all employees to act in accordance with BNP Paribas' values.



# KEY FIGURES

## 2017 ANNUAL RESULTS: GOOD GROUP PERFORMANCE AND PROMISING START TO 2020 PLAN

With €7.8 billion in net income, BNP Paribas delivered a good performance in 2017 thanks to its integrated, diversified and customer-centred business model. Commercial activity experienced stronger growth in Europe, costs are under control and the cost of risk fell significantly. The start of the 2020 Plan is promising, with businesses strengthening their positions, an acceleration of our digital transformation, and the Group's commitment to positively impact our customers and society.



NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS

**€7.8bn**

DIVIDEND PER SHARE\*\*

**€3.02**

### A ROCK-SOLID BALANCE SHEET

INCREASE IN SOLVENCY RATIO\*\*\*

**11.8%**  
(+30BP/31.12.2016)

A VERY LARGE LIQUIDITY RESERVE

**€285bn**

## KEY CSR INDICATORS

Financing for energy transition and sectors directly contributing to the United Nations Sustainable Development Goals

**€155bn**

Financing for renewable energies

**€12.3bn**

Percentage of employees with a positive opinion of how the Group discharges its social and environmental responsibility and its commitments as a responsible bank

**73%**

The BNP Paribas Group's annual corporate-philanthropy budget

**€42.1M\***

\* The figure includes the refugee support plan.

Percentage of employees contributing directly to the promotion of human rights and who have received specific training

**70%**

Greenhouse-gas emissions (CO<sub>2</sub> TEQ /employee) fully offset since 2017

**2.54**

## OUR WORLDWIDE PRESENCE

BNP Paribas is a European group with global reach



**196,128**  
EMPLOYEES  
in 73 countries

\* Excluding Corporate Centre. \*\* Subject to approval at the Annual General Meeting of 24 May 2018. \*\*\* Fully-loaded Basel III common equity Tier 1 ratio as of 31 December 2017.

Additional information can be found in the 2017 Registration Document and Annual Financial Report at [invest.bnpparibas.com](http://invest.bnpparibas.com)

WE ARE HELPING TO  
CHANGE THE WORLD  
EVERY DAY

# Reinventing the customer experience

BNP Paribas is constantly reinventing itself to offer new digital services to individual, professional and corporate customers. The bank is accelerating its transformation in order to be present at each stage of the value chain and to improve the daily lives of customers through an ever-simpler, closer and more secure relationship.



## BNP Paribas buys Compte-Nickel

On 12 July 2017 the Group bought 89.1% of Compte-Nickel, which offers a bank account with no minimum-income requirement and which is available at over 3,000 tobacconists in France. At the end of 2017 BNP Paribas owned 95% of Compte-Nickel, which changed its name on 16 April 2018 to Nickel. With solutions tailored to the needs of different types of customers, this acquisition enables the Group to complete its range of banking services. Account holders can withdraw money from any ATM and pay by card in France and internationally. They can also make or receive electronic payments. This revolutionary account, with no chequebook or overdraft facility, has already attracted close to one million customers.

## IN EUROPE: THE PAYMENTS REVOLUTION CONTINUES

Since 2017 customers of BNP Paribas Fortis, Hello bank! and Fintro in Belgium, BGŻ BNP Paribas in Poland and BNL and Hello bank! in Italy can pay for purchases using their mobile phones. Cash and credit cards are no longer needed. With Google Pay, smartphones are becoming a new tool for secure, contactless payment. In Belgium, other innovations are underway: with a few clicks, small businesses can renew their instalment loan for their tax expenses (advance tax payments) or company expenses (end-of-year bonuses). Individuals can confirm their identity via smartphone with the itsme® app for their card-based payments.



### BNP PARIBAS PERSONAL FINANCE

#### With QuickSign, purchases on credit are easier

In 2017 AlphaCredit, a subsidiary of BNP Paribas Personal Finance in Belgium, was equipped with QuickSign, a point-of-sale e-signature solution based on SMS identification. The seller activates an identification request and the customer receives an SMS with a code to communicate to the seller to sign the contract.



## Lyf Pay, a secure, multi-service, universal mobile solution

A result of the merger of Fivory and Wa!, Lyf Pay is the new, universal mobile solution for customer service. It combines payment cards, loyalty programmes and discounts. Since May 2017 the application has been available in France on all smartphones. Consumers can pay for purchases in stores and restaurants or online quickly, simply and securely. They can also send money to friends or make donations to charity. As a bonus, many merchants offer benefits and customers can receive information about their expenses. Lyf Pay is an initiative of BNP Paribas, Crédit Mutuel, Auchan, Mastercard, Oney and Total.



### BGL BNP PARIBAS

#### Microfinance is gaining momentum

Microlux, the leading microfinance institution in Luxembourg, of which BGL BNP Paribas is the majority shareholder, was officially launched on 5 April 2017 in the presence of Her Royal Highness the Grand Duchess of Luxembourg. On that occasion, Microlux and the European Investment Fund (EIF) signed a microfinance guarantee agreement in the framework of EaSI, the EU's Programme for Employment and Social Innovation. In November 2017 Microlux won the public award in the "Finance" category at the Luxembourg Sustainability Forum.

## Internationally, the customer journey is changing

BNP Paribas' international retail banks are redefining their value propositions and thinking up new products using innovative methods such as design thinking to better meet customer needs. Customers are often involved in the creative process. In the USA, Bank of the West has completely revisited the end-to-end customer process for credit cards. In Turkey, TEB targeted small and medium-sized enterprises with its "I want my bank to support the growth of my business" programme. In Poland, BGŻ BNP Paribas launched "I want to become a customer" for its prospective clients. Finally, Banque Marocaine pour le Commerce et l'Industrie (BMCI) deployed the "I want to buy a car/I want to renovate my home" customer journey.





**BRINGING YOUR PROJECTS TO LIFE WITH ONE CLICK**

Thanks to the partnership between BNL and Findomestic, two new digital loans have been created: BNL In Novo 1Click and Hello! Project 1Click. A dedicated process allows customers to request and manage their financing online. The aim is to offer a 360° service using the expertise of both companies, which, by working together, can offer products in line with individuals' user habits and expectations.



**BNP Paribas Wealth Management reinvents its customer experience**

In 2017 BNP Paribas Wealth Management unveiled its new customer experience, which was created jointly with clients and fintechs. The new services, which improve existing innovative digital solutions, will be progressively enhanced. As a result, myWealth, the digital platform for international customers, offers a secure biometric connection, customised investment advice, a chatroom, videoconferencing as well as an electronic safe. New features have also been launched: myMeeting makes it possible to be better prepared for a customer meeting and myVirtualAssistant allows 24/7 access to the bank thanks to artificial intelligence. Finally, with myFeedback, customers can suggest improvements and express their needs.



**BNP PARIBAS EXPANDS ITS DIGITAL BANKING OFFER**

In November 2017 BNP Paribas Personal Finance, whose Cetelem brand is well established in the Czech Republic, launched Hello bank! by Cetelem. To ensure that services and products meet customer expectations, this new digital bank was co-developed with customers. It also benefits from the expertise of other business lines in the Group: International Retail Banking, BNP Paribas Cardif and Consorsbank. Cetelem's Czech customers, both individuals and partners, are now customers of the new bank. At [hellobank.cz](http://hellobank.cz) and via its mobile application, they can access multiple banking services in addition to existing loan products.



**Centric: a digital platform attracting a growing number of users**

When they connect to the Centric portal, the Group's corporate and institutional investor clients can access multiple features such as cash management, financing and currency hedging. By the end of 2017 almost 70,000 users worldwide were using the platform to facilitate their relationship with the bank.

**GERMANY: CONSORSBANK AND DAB BNP PARIBAS BROADEN THE DIGITALISATION OF SERVICES**

Consorsbank, focused on individual customers, and DAB BNP Paribas, which works with independent asset managers, invested during 2017 so as to upgrade their digital platforms and facilitate the creation of new products developed around customer needs. For example, Consorsbank offers its trader customers a digital solution to test their investment strategies in real conditions. It also launched a smartphone-based, peer-to-peer payment service in association with the startup Cringle to facilitate payments among friends.



**BNL HELPS TO TRANSFORM ITALIAN INDUSTRIES**

The Italian government has launched a national plan, called Impresa 4.0, with the aim of encouraging manufacturers to modernise production by granting them tax incentives. BNL wanted to take part in this effort to modernise industry by joining forces with the Bonfiglioli Group, a global player in industrial automation. The bank financed Bonfiglioli's suppliers in order to invest in innovative solutions: a win-win situation for the entire industry.



**FRENCH RETAIL BANKING**

**BuyMyHome: real estate loans get easier**

French Retail Banking simplifies the home-loan application process with BuyMyHome, an easy-to-use application that helps users get information on loan eligibility options, borrowing capacity, monthly repayments, and also to obtain initial feasibility indications with a few clicks. Within the BNP Paribas Group, similar solutions also exist in Belgium and Italy.

**ARVAL OUTSOURCING SOLUTIONS CONCENTRATE ON THE “DRIVER JOURNEY”**

Arval has invested in an overhaul of Arval Outsourcing Solutions to better meet companies’ expectations in the area of operational, financial and CSR performance. With this solution, businesses enjoy peace of mind and driver needs are taken care of by Arval. They can rely on a partner with over 25 years of experience in full service vehicle leasing and a unique, market-leading organisational model that guarantees standardised processes in various countries.



**Insurance policies for everyone**

In Mexico, BNP Paribas Cardif has formed a partnership with FinUtil, a credit and microcredit institution. The partnership’s aim is to help women develop a professional microcredit project by offering them a loan. Thanks to the partnership, BNP Paribas Cardif is contributing to financial and social inclusion by offering life insurance and, for micro-entrepreneurs, personal protection insurance.



**BNP PARIBAS FORTIS**

**An increasingly digital bank**

In Belgium, BNP Paribas Fortis wants to transform SMEs into digital champions. Partnering with Google, the bank organised digital workshops in many cities in 2017. Small businesses learn how to manage their online presence and increase traffic to their websites. The bank runs the Bizcover blog (inspirational articles, tips, etc.) and deploys the CompanyMakers service, which allows anyone to start a business with a few clicks. For individual customers, the digital experience with BNP Paribas Fortis continues to grow. All online transactions can now be done easily from a smartphone with the Easy Banking App. Private banking customers enjoy 24-hour service, every day of the year through Privilège Connect.



**TENNIS: EXCLUSIVE DEALS WITH THE ADVANTAGE PROGRAMME**

The leading sponsor of the tennis world and a French Open partner for more than 40 years, BNP Paribas launched the “Advantage” programme in 2017 in France. On the [wearetennis.bnpparibas](http://wearetennis.bnpparibas) French website, tennis fans can accumulate points and enjoy exclusive deals (discounted tournament tickets, meetings with players, gifts and partner offers). BNP Paribas customers also receive exclusive special offers.



**BNP PARIBAS LEASING SOLUTIONS**

**Switch’ON: convincing customers to rent rather than buy**

In 2017 BNP Paribas Leasing Solutions developed Switch’ON, a digital sales-support application for its (and its partners’) sales representatives. Available on PCs, smartphones and tablets, Switch’ON has a wide range of features such as a buy-lease comparison to encourage renting rather than buying. Beyond the office-equipment world, which is already accustomed to the leasing model, BNP Paribas Leasing Solutions aims to unlock new markets previously used to the purchase/sale model rather than that based on usage.

**AN E-COMMERCE SOLUTION IN SUB-SAHARAN AFRICA**

In May 2017 Banque Internationale pour le Commerce et l’Industrie du Sénégal (BICIS), a subsidiary of BNP Paribas, launched its e-commerce platform. Businesses and merchants can now offer their customers a secure online payment solution. Clients enter their card number or are called by an adviser to be guided through the purchasing process. For those without bank accounts, mobile payments are also accepted through a network of partners who finalise the transaction. The platform was also deployed in Ivory Coast and Guinea in the second half of 2017 and in Mali and Burkina Faso in April 2018.



**INVESTMENT IN SYMPHONY**

To contribute to its digital transformation, BNP Paribas is extending its collaboration with today’s most inventive fintechs. In May 2017 BNP Paribas made a strategic investment in Symphony, a startup that manages a secure online messaging application for businesses. The Group was the lead investor in a \$63 million round of financing.

**In France and Italy, digital solutions for pros**

Since 2017, thanks to French Retail Banking and BNP Paribas Leasing Solutions, professional clients in France can lease with the option to buy directly from their computer or smartphone. Thanks to this online solution, professional customers can quickly find the vehicles they need for their business. And in Italy, BNL launched the Credit Biz application, a unique digital solution in the Italian market which was developed in partnership with all stakeholders (including customers) as part of a flexible, co-working process. Prospective clients in the professional segment no longer need to go to a branch to obtain a loan: they can perform a simulation – and apply for credit – directly on their smartphone.



# Boosting our commitment to responsible finance

BNP Paribas has a direct influence on the economy through its business activities. Aware of this responsibility, the bank offers financing and investments that help eradicate poverty, protect the planet and ensure prosperity for all by 2030 and in line with three key challenges of the United Nations Sustainable Development Goals (SDGs).

## €500 million raised for SDG indices

Retail and institutional investor clients of BNP Paribas can contribute to reaching the United Nations Sustainable Development Goals (SDGs) through a specific range of products developed by the Group. For its range of socially responsible investment (SRI) funds, BNP Paribas Asset Management has developed a mapping that allows investors to identify the SDGs they contribute to via their savings. In addition, Corporate & Institutional Banking has launched a range of responsible indices. Here too, investors can invest based on indices whose price is indexed to exemplary companies in terms of their behaviour or products. Since 2017 these ethical indices have already enabled €4 billion to be raised, including €500 million for SDG-related indices.



### BNP PARIBAS SUSTAINABLE FUTURE FORUM: THE RESPONSIBLE FINANCE EVENT

Throughout October 2017 Corporate & Institutional Banking invited more than 500 organisations and fund managers to reflect on the challenges of sustainable finance. This year, the client event took place in Paris, New York, Singapore and São Paulo. On each occasion, clients were able to discuss their expectations with regard to responsible finance and envisage the solutions of the future with BNP Paribas.

**€155bn**

IS THE AMOUNT OF FINANCING for the energy transition and sectors considered as directly contributing to the SDGs

## SRI INFLOWS ON THE RISE

In 2017 BNP Paribas Asset Management expanded its range of responsible products and services for individual customers and institutional investors. Its funds target both committed companies and sectors such as the environment or social welfare. As at 31 December 2017, there were record inflows of €34.6 billion (+38.4% compared with 2016). Two funds illustrate this success: launched in 2008, the Aqua Fund enables investors to support committed companies in the water sector. It has gathered €2 billion since its creation, including €323 million in 2017. In addition, since December 2017 the Parvest range of funds has included the Parvest Green Bond fund, which is dedicated to financing European small and medium-sized enterprises (SMEs) and mid-caps active in the energy transition. In Belgium, BNP Paribas Fortis remains the leader in the SRI market, with a market share of 52%. Finally, the SRI funds at BNP Paribas Wealth Management reached €11.5 billion at the end of 2017: an increase of over 50% each year since 2010.



### BNP PARIBAS FORTIS AND CORPORATE & INSTITUTIONAL BANKING

#### Financing with a positive social impact

BNP Paribas funds numerous projects around the world that have a positive impact on the environment, economy or society. Among these activities are loans whose interest rates are directly linked to the borrower's CSR (corporate social responsibility) performance. In October 2017, the Belgian postal operator *bpost* obtained a loan under which the loan rate drops if the company's CSR performance improves. In addition, the Group supports companies that encourage their suppliers to improve their environmental and social standards. Preferential financing is granted to those that have an ethical approach. After working alongside Puma in 2016, BNP Paribas signed a partnership in 2017 with the Pimkie ready-to-wear brand.

## BNP Paribas is committed to the UN Sustainable Development Goals

The United Nations has defined 17 Sustainable Development Goals (SDGs) to eradicate poverty, protect the planet and ensure prosperity for all. BNP Paribas, in its extra-financial indicators, measures the share of loans to companies that have directly contributed to achieving those objectives. In 2017 that share stood at 16.5%. For example, in Education (Goal 4, Quality Education), Health (Goal 3, Good Health and Well-Being), Agriculture (Goal 2, Zero Hunger), water (Objective 6,

Clean Water and sanitation) or renewable energies (Objective 7, Clean and Affordable Energy), the Group finances many exemplary projects. In 2017 BNP Paribas was the lead manager of a €750 million, five-year syndicated loan granted to Barry Callebaut, a leading cocoa producer that has made a commitment to farmers and biodiversity. Also in 2017, *Banque Internationale pour le Commerce et l'Industrie du Sénégal* (BICIS), the Group's Senegalese subsidiary, financed several major projects that directly

contribute to the SDGs. They include notably the future regional train that will link Dakar to the new international airport and financing of SDE (*Société de Distribution d'Eau*) and Senelec (*Société nationale d'Electricité du Sénégal*) to improve distribution and access to energy and water. Finally, in Kenya BNP Paribas is financing the construction of the Arror and Kimwater dams, which will provide water and green energy to a large number of residents.



# Accelerating the energy transition

Global warming will have major environmental and social impacts. Mobilising all stakeholders to contain it below 2°C, in accordance with the Paris Agreement, is imperative. Since 2011 the bank has been using all means at its disposal to accelerate the transition towards an economy with lower greenhouse-gas emissions, including the financing of renewable energies, energy efficiency and sustainable mobility. Its goal is to offer products and services to customers worldwide that enable them to contribute meaningfully to this change.

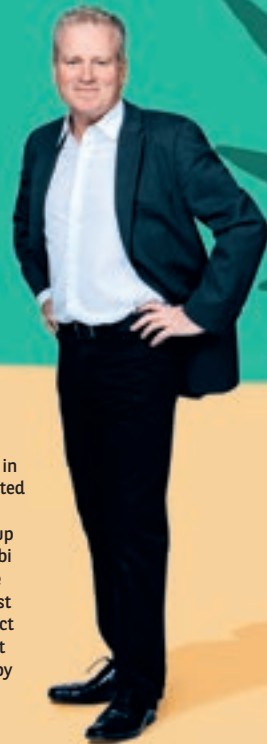
## Charlie Seymour

Financial Advisor, Abu Dhabi Water & Electricity Authority (ADWEA)

**"A hugely positive knock on effect on future photovoltaic (PV) projects..."**

"The Abu Dhabi Water & Electricity Authority played the key role in the competitive procurement of the 1,177MW Sweihan PV Plant. Once the winning bidder was identified, ADWEA played a dual role: firstly it negotiated the Power Purchase Agreement with the winning bidder and then as the 60% shareholder in the Project Company joined together with the winning foreign consortium to finalise financing. BNP Paribas played a key role as a Lead

Arranger in the debt facilities. In what was a pioneering and challenging project (the first large scale renewable project in Abu Dhabi), BNP Paribas assisted in negotiating a \$670 million debt package as part of a group of banks from Japan, Abu Dhabi and France. This project, once built will be the world's largest single site PV plant. The project will save Abu Dhabi significant amounts of natural gas thereby reducing carbon emissions".



## Our contribution to accelerating the energy transition

- **We are reducing our financing and investment** in energies that emit the most greenhouse gases, such as coal and unconventional oil and gas, and we are no longer financing Arctic oil and gas exploration or production projects.
- **We offer a range of products and services** such as the 1% loan for the purchase of hybrid or electric vehicles in France and the Parvest Green Bond fund, a €121 million fund (as at the end of 2017) that invests in bonds that finance projects designed to combat global warming.
- **We are developing sponsorships for research teams**, including in partnership with the Bill & Melinda Gates Foundation.
- **Our business operations** have been carbon-neutral since the end of 2017.

€15 bn

IN RENEWABLE ENERGY FINANCING BY 2020

€100 M

IN DIRECT INVESTMENTS in innovative energy-transition startups by 2020

ALMOST

€2 M

IN FINANCING for climate research each year and 60,698 people made aware of climate issues

### ClimateSeed, a platform for voluntary carbon offsetting

To encourage companies that wish to become carbon neutral, BNP Paribas is setting up a carbon-offset platform called ClimateSeed. Designed by Securities Services and initially intended for corporate clients and project owners, it is a centralised, transparent and efficient platform for buying and selling carbon credits originating from

voluntary carbon offset projects. The platform, which is due to launch in 2018, will reinvest 100% of its profits in its development and in initiatives to improve its impact. A committee comprised of carbon market experts, academics, NGO representatives and auditors will approve projects hosted on the platform.



### One Planet Fellowship, to support climate research in Africa

Since 2010 the BNP Paribas Foundation has been supporting research on climate change through its Climate Initiative programme. From 2017 to 2019, this commitment amounts to €6 million, which is used to finance eight international research projects. In all, 18 international teams will have benefited from the programme. At the 2017 One Planet Summit, BNP Paribas and its Foundation teamed up with the Bill & Melinda Gates Foundation for a joint programme called "One Planet Fellowship" which aims to support 600 African and European researchers working on adapting to climate change in Africa (\$15 million over five years).

### INCREASINGLY TARGETED FINANCING

BNP Paribas is reducing its support for fossil fuels while continuing to actively support energy-sector clients committed to the energy transition. The Group has already stopped financing coal mines and coal-mining companies that do not have a diversification strategy. It has also stopped supporting coal-fired power plant projects. At the end of 2017 the Group went further by ending its relationships with companies whose main activity is the exploration, production, distribution, marketing or trading of shale oil and gas, or oil from tar sands. It has also stopped financing Arctic oil and gas exploration or production projects.

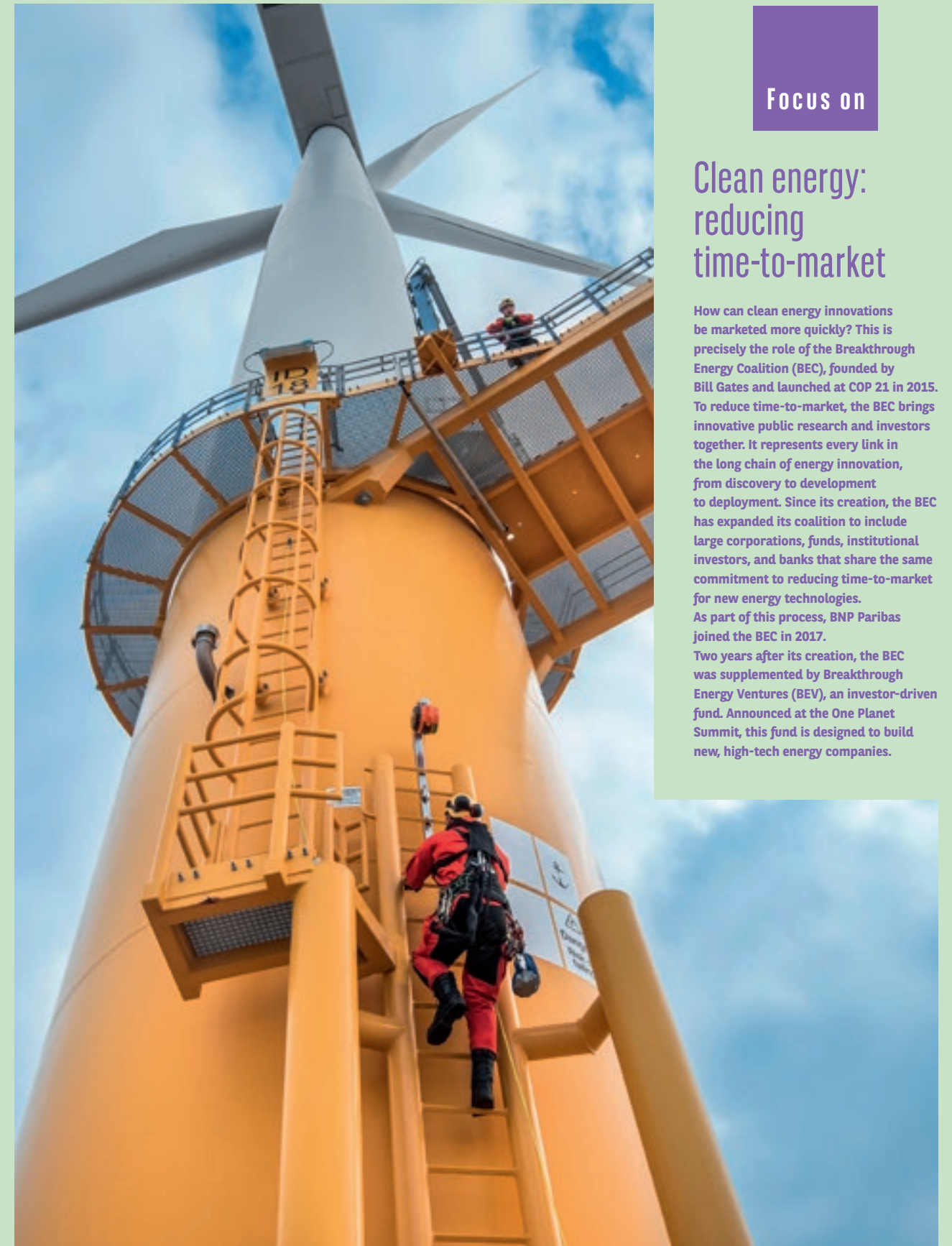
#### A carbon-neutral bank

In 2017 the BNP Paribas Group became a carbon-neutral bank. To achieve this, there were three complementary objectives. First, the reduction of CO<sub>2</sub> emissions through energy efficiency in buildings and computer equipment, and the optimisation of business travel. Second, the use of low-carbon electricity in all countries, where possible. In 2017 the share of renewable electricity accounted for 26.2% of electricity consumed in the Group's premises. Finally, the third objective was offsetting irreducible emissions. In 2017 this offset was achieved as part of a programme to preserve and restore 200,000 hectares of forest in Kenya.

Focus on

### Clean energy: reducing time-to-market

How can clean energy innovations be marketed more quickly? This is precisely the role of the Breakthrough Energy Coalition (BEC), founded by Bill Gates and launched at COP 21 in 2015. To reduce time-to-market, the BEC brings innovative public research and investors together. It represents every link in the long chain of energy innovation, from discovery to development to deployment. Since its creation, the BEC has expanded its coalition to include large corporations, funds, institutional investors, and banks that share the same commitment to reducing time-to-market for new energy technologies. As part of this process, BNP Paribas joined the BEC in 2017. Two years after its creation, the BEC was supplemented by Breakthrough Energy Ventures (BEV), an investor-driven fund. Announced at the One Planet Summit, this fund is designed to build new, high-tech energy companies.



## New green bonds in Europe

In line with its 2018 objective, in 2017 BNP Paribas was among the top three global players in the market for green bonds, which finance projects relating to the environment. Among its achievements, the Group participated in the launch of France's first green sovereign bond, the 1.75% OAT\* Verte maturing 25 June 2039 worth €7 billion. In addition, BNP Paribas (Suisse) SA supported the issuance of the country's first corporate green bond: SME Helvetia

Environnement raised CHF 75 million to finance projects in waste management and recycling. Lastly, the bank was book-runner for the first corporate green hybrid bond: €1 billion issued by the Dutch electricity transmission operator TenneT. The proceeds will be used to finance the connection of offshore wind turbines. The total amount of green bonds placed by BNP Paribas was €5.3 billion in 2017.

\* Obligations assimilables du Trésor (French government bonds).



## UkrSibbank improves residential energy efficiency in Ukraine

With the IQ Energy scheme, the European Bank for Reconstruction and Development and UkrSibbank (a Ukrainian subsidiary of BNP Paribas) are partners in a programme that encourages Ukrainians to renovate their homes in order to reduce energy consumption. Customers take out a loan from UkrSibbank and then receive financial compensation: since July 2017 this has been 35% of the loan amount. 6,900 loans were taken out in 2017 via the IQ Energy scheme, for a total amount of UAH 140 million.



## An architectural revolution in Luxembourg

The new BGL BNP Paribas buildings in Luxembourg-Kirchberg, developed by BNP Paribas Real Estate, were awarded the HQE™ Sustainable Building Award in July 2017. The three buildings, among which two have already received an HQE Exceptionnel certificate, have a total surface area of 99,000 m<sup>2</sup> and exemplify best practices in energy, environment, health and comfort.



**100%**

OF THE COMMERCIAL PROPERTY developed by BNP Paribas Real Estate has environment certification



## BOOST'CHAUFFE: A SUBSIDISED LOAN FOR HOME HEATING

Since March 2017 BNP Paribas Personal Finance, in partnership with ENGIE, has offered a loan called Boost'Chauffe. Customers wanting to finance new heating or hot-water equipment can borrow up to €21,500 at a preferential rate of 1%. Over 6,650 customers have taken advantage of the offer, which contributes to improving energy efficiency in France.

## In Italy, corporate efficiency continues to improve

Under the "Fare Lazio" programme, BNP Paribas subsidiary Artigiancassa offers loans with particularly favourable terms. SMEs can borrow from €10,000 to €50,000 interest-free up to 36-month period. Projects must involve heating or cooling systems based on renewable energies, or LED-based lighting equipment. Fare Lazio is also rolling out a €2 million programme for self-employed taxi drivers who would like to drive an electric or hybrid vehicle.



## Arval opens a subsidiary in Norway, a country at the forefront of carbon-neutral mobility

Arval opened a subsidiary near Oslo in Norway in November 2017. Arval now offers its services and innovations in the Norwegian market with the same high-quality standards that apply to the more than one million vehicles leased worldwide. This has put Arval Norway at the cutting edge of carbon-neutral mobility and marks the final stage of the Group's establishment in the Nordic countries. Local and international customers now have access to full-service vehicle leasing throughout the region.



## THE 1% GREEN AUTO LOAN HAS ARRIVED

In December 2017 French Retail Banking launched a 1% green auto loan to support its customers in the energy transition. For any purchase of a new vehicle eligible for the government's green bonus, individuals can borrow from €760 to €75,000 over a period of 4 to 108 months at the preferential rate of 1%.

**€1.8bn**  
IN GREEN INVESTMENTS  
by BNP Paribas Cardif as  
of 31 December 2017

# Developing collaborative innovation and sharing solutions for the future

The digital transformation of BNP Paribas goes hand-in-hand with the transformation of our corporate mindset, ways of working and, more generally, the way we do business. This means that the Group is expanding collaboration with entrepreneurs and intrapreneurs and helping them to transform their projects into concrete solutions for the environment, urban development or the integration of new technologies.



## SOLAR IMPULSE FOUNDATION: 1,000 EFFICIENT IDEAS FOR THE PLANET

In November 2017 BNP Paribas (Suisse) SA signed a four-year partnership with the Solar Impulse Foundation. The aim is to gather 1,000 efficient solutions to help companies and governments protect the environment. The bank contributes its knowledge of financial security and risk management by making internal expertise available and enabling employees to contribute directly in the selection of projects to be presented at COP24 in December 2018.



### BNP PARIBAS REAL ESTATE

#### Inventing the city of the future

As a company committed to the transformation of technologies and practices in real estate, BNP Paribas Real Estate supports startup incubators that are changing the real-estate business: Immowell Lab, Real Estate Disruptive Lab and Urban Lab (Paris&Co) are developing solutions to transform urban areas. The Group's real-estate subsidiary is also involved in the DataCity Paris open-innovation programme, where the smart, sustainable city is being invented.

### BNP PARIBAS, A PARTNER OF VIVA TECHNOLOGY

During this global meeting devoted to innovation, BNP Paribas invited visitors to visit "Lab Financial Services" and experiment, through projects created through open-innovation, with new experiences in banking and insurance, organised around everyday aspects of life such as: Home, Shopping, Daily Banking and Insurance, and Business. In total, more than 40 international startups presented tangible, innovative projects after benefiting from the Group's expertise.



## ACCELERATING THE DEVELOPMENT OF EMPLOYEE PROJECTS

In July 2017 International Financial Services launched IFS.alpha, a new programme which combines intrapreneurship, technology and social responsibility to accelerate the transformation of the bank. To support this initiative, Bivwak! was created— a space devoted to innovation and learning new ways of working. Bivwak! brings together 200 employees and stakeholders (startups, schools, customers and partners) to work on 20 projects that create the bank of the future. Other intrapreneurship programmes exist within the Group, such as: Lux Future Lab's programme in Luxembourg, the TEB Intrapreneurship Programme in Turkey, and Home for Innovation, the epicentre of BNP Paribas Fortis innovation in Belgium.



### A LABEL TO SUPPORT STARTUPS

More than 2,500 startups in France have placed their trust in BNP Paribas. In 2017, to mark its entry into the startup ecosystem, BNP Paribas brought together all service offerings, employees and spaces devoted to a culture of innovation under a single unifying label: WAI (We Are Innovation). Startups receive banking support (WAI Banking), direct or indirect investment by BNP Paribas in their capital (WAI Venture Fund and WAI Investment Fund), an acceleration programme (WAI Boost), personalised coaching at WAI Paris or WAI Massy-Saclay (WAI Lead), networking events with mid-sized or large companies (WAI Connect) and support for their international development (WAI International). This unique support model for startups has been exported to other countries where the bank operates, such as Belgium, Luxembourg, Germany and Italy.



# 2,500

STARTUPS IN FRANCE HAVE PLACED THEIR TRUST IN BNP PARIBAS

## Supporting innovation and creating opportunities for customers

BNP Paribas is developing an ecosystem to encourage the development and support of innovative companies. This support is particularly active in our domestic markets and includes five startup houses in Belgium, Turkey, Italy, Luxembourg and France. In 2017 BNP Paribas strengthened its partnership with Plug and Play, an innovation platform with a presence

in 24 countries, to create an accelerator dedicated to fintechs and insurtechs. The startups taking part in this programme are located at Station F, the largest startup campus in the world. In addition to the exclusive services offered (individualised support, coaching, business opportunities and fundraising), the selected startups benefit from Station F's dynamism and rich ecosystem.

# Supporting new forms of entrepreneurship

True to its longstanding support for entrepreneurs, BNP Paribas has set itself the goal of seeking out new business-founder profiles among women, young people who want to embark on new careers, or disadvantaged people seeking autonomy. The Group has organised itself to support entrepreneurs who bring innovative solutions to societal issues while creating jobs.

## Frédéric Bardeau

Chairman and co-founder of Simplon.co

**“Simplon.co was born of the belief that technology can change the world.”**

“We are using the training techniques of American bootcamps for people who are disadvantaged, living in precarious conditions or excluded from the workforce. We give them skills in the digital field, which is a major recruiter. Today, five years after our creation, we have trained 2,500 people. In our sector, the social and solidarity-based economy, the challenge is to scale up and find financial partners who allow us to get out of the philanthropic mindset. BNP Paribas has supported us in two ways. Beyond the banking relationship, FRB has sponsored for three years Refugeeks, our training programme for refugees. It also convinced the bank’s Human Resources department to place graduates of the training programme in BNP Paribas’ work-study programmes. Six have been hired.”

## Our contribution to supporting business founders

■ **Our financial products and services are the primary means of supporting entrepreneurship.**

We are expanding our service offerings and proposing ever-richer and more competitive solutions to social entrepreneurs.

■ **We also sponsor skills-based mentoring and volunteering,** and encourage our employees to devote their time and talent to help new entrepreneurs.

■ **We activate our networks,** and we create and guide communities of entrepreneurial customers who help each other and build trust among their peers.

■ **We have created an innovative ecosystem** to support young, growing companies. Our service offerings, our experts and spaces devoted to

a culture of innovation are accessible everywhere in France under a single unifying label: WAI (We Are Innovation).

■ **Our employees are encouraged to be entrepreneurs.** They are supported by the People’s LAB, our intrapreneur accelerator. It has the task of supporting and promoting employees with innovative ideas, and of transforming these ideas into concrete projects with positive impacts within the Group.

■ **By partnering with organisations such as Ulule,** a crowdfunding platform, or competitions such as “100 jours pour entreprendre”, we assist young entrepreneurs to get started and help fund their projects.

ALMOST

€ 1 bn

**IN FINANCING FOR SOCIAL ENTREPRENEURSHIP,** up 12% from 2016. More than 1,100 customers and partners have benefited from BNP Paribas financing and investment in 7 countries

MORE THAN

50%

**OF FRENCH SOCIAL IMPACT BONDS THAT HAVE RECEIVED THE “CONTRAT À IMPACT SOCIAL” LABEL HAVE BEEN STRUCTURED BY BNP PARIBAS.**

These “bonds” allow private investors to support the experiments of social enterprises and community organisations in France on innovative social programmes. Seven of the 13 Social Impact Bonds designated by the French government have been structured by the bank

MORE THAN

2,000

**STARTUPS** were supported by BNP Paribas’ 15 innovation centres in France



## SUPPORTING WOMEN ENTREPRENEURS

BNP Paribas is behind various support programmes for women wanting to be entrepreneurs. In France, the Group launched the #ConnectHers programme, which offers women entrepreneurs financing and expertise. It also functions as a network to connect the women with the right contacts. In Turkey, the women's empowerment scheme called

TEB Women Academy has attracted more than 3,000 women. Each month it offers a programme in a different city that consists of motivational speeches by inspirational businesswomen and workshops to develop managerial skills. The local format also allows participants to expand their network.

## “La France s’engage” with BNP Paribas

In January 2017 the bank answered President François Hollande’s call to extend the social-entrepreneurship support programme known as “La France s’engage”. The programme was started in 2014 and brought together more than 150 “social innovators”. The Group was a founding member of the new public-interest foundation that was created. BNP Paribas provides finance, sponsors skills-based mentoring and supports 15 winners annually via national and international calls for projects that reward the most innovative and most socially useful projects.



## BNP Paribas and social business: a common foundation

At the Global Social Business Summit in November 2017, Jean-Laurent Bonnafé, Chief Executive Officer of the Group, reaffirmed the values shared by the bank and social business stakeholders. Since its beginning, the bank’s mission has been to finance projects anchored in the real economy. Social business allows the bank to demonstrate its original vocation. It is also a way for BNP Paribas to contribute to initiatives with a high societal impact and that also create jobs and sustainable solutions for the environmental or social challenges.

## Giving young people a taste of entrepreneurship

Junior Achievement is an international federation of community associations that encourages youth entrepreneurship around the world. Bank of the West in California and BNP Paribas in South Korea are involved in this initiative. It is also in this context that, since 2014, BNP Paribas Cardiff, FRB and the BNP Paribas Foundation have partnered *Entreprendre pour Apprendre* (EPA) which is expanding its programme in vocational secondary schools. Thanks to the new Innov’EPA scheme, young people can benefit from the advice and skills of BNP Paribas employees.



## Focus on

## A whole world of microfinance

BNP Paribas partners a number of microfinance institutions (MFIs) in 17 countries, including 11 developing countries, and nearly 300,000 people benefit indirectly from this support. BNP Paribas finances MFIs in Latin America and also in the United States, where BNP Paribas supports Grameen America Inc. (GAI), founded in 2006 by Nobel Peace Prize winner Muhammad Yunus. In Africa, where BNP Paribas has 9,885 employees, the Group’s microfinance experts have selected MFIs financed by our local subsidiaries in local currencies. Taysir in Tunisia, Al Amana in Morocco and Microcred-Baobab in Ivory Coast are among the MFIs selected. 2017 saw the bank’s South African subsidiary make its first loan to the Small Enterprise Foundation (SEF), an MFI created in 1992 that supports 135,000 people living below the poverty line.



# Exploring and developing new horizons

As an international European bank, BNP Paribas must be a pioneer and support change by exploring growth opportunities with new stakeholders, new partnerships and new technologies.



## A NEW BOOM FOR CROWDFUNDING IN FRANCE

In 2017 BNP Paribas bolstered its partnership with Ulule, the leading European crowdfunding platform. French Retail Banking offers an innovative scheme to entrepreneurs that lets them obtain a combination of crowdfunding and bank loans. Any project manager who has successfully completed a crowdfunding campaign on Ulule will, after examination of their loan request, have access to matching bank financing (up to a limit of €50,000).



### BNP PARIBAS AND THE PSA GROUP BUY THE FINANCING BUSINESS OF OPEL AND VAUXHALL

In 2017 BNP Paribas and the PSA Group jointly acquired the captive finance companies of sister automotive brands Opel and Vauxhall. The financing activities of the new entity are a key driver for the business performance of 1,800 dealerships in 11 European countries. The new structure benefits from the complementary expertise of Banque PSA Finance in car financing, and BNP Paribas Personal Finance in consumer lending.

## BNP Paribas Leasing Solutions sets up shop in Canada

In 2017 BNP Paribas Canada, Bank of the West and BNP Paribas Leasing Solutions formed a strategic alliance that resulted in the creation of a new subsidiary called BNP Paribas Leasing Solutions Inc. The new entity will develop the Group's leasing franchise across Canada.

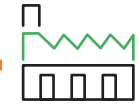


## Ricoh renews its trust in Arval

In May 2017 Japanese electronics company Ricoh renewed its five-year contract with Arval to manage its fleet of 4,000 vehicles in 23 countries outside the Asia-Pacific region. The vehicles are newer, pollute less and cost less, have a longer lifespan, and will help Ricoh achieve its CSR goals. This transaction also allows Arval to have a market benchmark in this area. The contract's renewal, which allows Arval to consolidate its position as Ricoh's leading fleet-leasing provider, is the result of the excellent cooperation between CIB and Domestic Markets.

## SECURITIES SERVICES TO ADMINISTER US MUTUAL FUNDS

In November 2017 Janus Henderson Investors, one of the world's leading asset managers, turned to Securities Services to handle its middle and back office activities as well as the custody of its assets held in the United States. As part of this mandate, Securities Services acquired Janus Henderson Investors' fund administration platform. This marks an important milestone in Securities Services' expansion strategy in the United States, as it will soon enable the custodian bank to administer US mutual funds, which represent a market of \$16.3 trillion in assets under management.



**BMCI**

## Sino-Moroccan cooperation in the automotive sector

Chinese equipment manufacturer Nanjing Xiezhong has chosen Banque Marocaine pour le Commerce et l'Industrie (BMCI), a subsidiary of the BNP Paribas Group, to assist it in setting up its first factory abroad. A leader in the automotive heating, ventilation and air-conditioning market, this key partner of the PSA automotive group will establish a 34,000 m<sup>2</sup> factory in the Atlantic Free Zone in Kenitra, Morocco. On 28 April the equipment manufacturer took out a €13 million, five-year loan from BMCI. The transaction was made possible due to the support of Bank of Nanjing, in which BNP Paribas is a shareholder.





### Successful SBI Life Insurance initial public offering

Established in 2001 by State Bank of India and BNP Paribas Cardif, SBI Life Insurance is India's leading private life-insurance company. It offers a full range of life insurance, retirement and protection products. Since October 3, 2017, SBI Life has been listed on the Bombay Stock Exchange and the National Stock Exchange of India: 12% of shares have been floated on the market. Following this transaction, BNP Paribas Cardif holds a 22% stake in the joint venture, which has 12,000 employees. SBI Life has experienced very strong and steady growth since its inception.

### BNP PARIBAS SIGNS AN AGREEMENT WITH GTS

In November 2017 BNP Paribas signed a partnership agreement with GTS, an electronic market-maker based in New York. A team made up of members from both companies will develop a platform to offer a trading solution to the bank's clients operating in the US secondary bond market.

### ACQUISITION OF STRUTT & PARKER IN UK REAL ESTATE

On 31 July 2017 BNP Paribas Real Estate announced the acquisition of Strutt & Parker, a leading, independent real-estate agent and consultant in the United Kingdom. With this acquisition, BNP Paribas Real Estate became a leading force in the country. It is strengthening its corporate real-estate activity and expanding its range of services in the rural sector and residential market.



### A step in the food- processing market

BNP Paribas Leasing Solutions signed a commercial agreement with GEA Group, one of the world's leading suppliers in the agri-food sector and specialised in advanced processing technology. The agreement enables BNP Paribas Leasing Solutions to diversify, while accelerating the development of GEA Group at pilot sites in France, Belgium, the Netherlands, the United Kingdom, Italy, Spain and Portugal. The programme may subsequently be extended to other countries.

### A EUROPEAN CHAMPION IS BORN

BNP Paribas was one of Zodiac Aerospace's financial advisors in the friendly takeover bid launched by Safran in January 2017. After the acquisition of Zodiac Aerospace by Safran, the new group will become the world's No.3 in aeronautics, with revenues of €21 billion divided between propulsion and aerospace equipment. BNP Paribas is proud to support the birth of a European economic champion in this strategic sector.



### Working for European cinema

Through its partnerships with mk2 for the creation of mk2 VR, the first venue entirely dedicated to virtual reality (VR) in Europe, and with the VR Arles Festival, where spectators are immersed in the world's best virtual reality productions, the BNP Paribas Group encourages the emergence of new practices and explores new horizons relating to the world of film. In 2017 BNP Paribas celebrated 100 years of commitment to cinematic arts. Since its first loan to a film company in 1917, the bank has continued to support cinematic arts in France, Belgium, Italy and the United States, and has provided support for film festivals, cinemas

and the preservation of film heritage. In 2017 the Group also chose to co-produce and support the Luc Besson film *Valerian and the City of a Thousand Planets* to the tune of €10 million. The film (the biggest ever made in Europe) has attracted more than 50 million viewers around the world. Nineteen countries where the Group is present were partners in the film and BNP Paribas invited 400 customers to the set and behind the scenes in post-production. Scenes from the film adorned the bank's marketing material, along with exclusive content (online games, videos imagining banking relationships in the future, etc.).



**BNP PARIBAS CARDIF**

### An insurance acquisition

In July 2017 BNP Paribas Cardif announced the acquisition of Cargeas Assicurazioni (CARGEAS), a major provider of non-life bancassurance in the Italian market. A former joint venture between BNP Paribas Cardif and Ageas, CARGEAS markets health, home, automobile and credit insurance products intended for individuals and businesses. With this acquisition, BNP Paribas Cardif is strengthening its position in the non-life insurance market and plans to double its protection-related insurance revenues in Italy.







**ACQUISITION OF COLISÉE: BNP PARIBAS FINANCES THE GROWTH OF A COMPANY DEDICATED TO THE ELDERLY**

In April 2017 BNP Paribas Principal Investments, which manages the portfolio of unlisted and listed industrial and commercial investments of BNP Paribas, supported the acquisition by IK Investment Partners of the Colisée Group. The latter, a key provider of long-term care in France, now has the necessary resources to continue to develop and innovate for the elderly.

**NEW TRIPARTITE COLLATERAL\* MANAGEMENT SERVICE**

In October 2017 Securities Services launched a tri-party collateral management service that rounds out its range of solutions and offers a smooth management of securities used to back up financial transactions. The new product offering connects the beneficiaries and providers of collateral, facilitates access to liquidity and improves clients' operational efficiency.

\*Securities used to guarantee a financial transaction.

**Siemens Gamesa: financing the international supply chain**

To support the international growth of Siemens Gamesa, the European leader in the manufacture of wind turbines, and as part of its sustainable financing and investment initiatives, BNP Paribas put in place a €60 million credit line for Siemens Gamesa suppliers. The manufacturer issues debt to its suppliers, who can immediately convert it into cash. This alternative financing solution to bank lending strengthens BNP Paribas' position with Siemens Gamesa as a preferred banking partner and provider of innovative solutions.



**Issy Préférence: a world first in connected housing**

In October 2017 BNP Paribas Real Estate delivered a new residential building in France, *Issy Préférence*, composed of communicating and connected apartments able to be controlled via the Apple "Home" app. Resulting from a

collaboration between Legrand, Netatmo and BNP Paribas Real Estate, the apartments can be controlled by voice or from a smartphone. Access, heating, lighting and electrical appliances can be configured easily and 24/7.



**BNL SUPPORTS THE GROWTH OF ITALIAN COMPANIES**

Through the partnership with Elite, an initiative by Borsa Italiana in Milan, BNL is helping 20 companies to grow in Italy and abroad. The purpose of the partnership is to enable entrepreneurs to acquire new skills (in areas such as governance or financial communication) as well as increase their visibility and the attractiveness of their firms by being part of an international network and by accessing capital-market opportunities.



**BNP PARIBAS LEASING SOLUTIONS**

**Kintessia, a marketplace for professionals**

At the end of 2017 BNP Paribas Leasing Solutions launched Kintessia in France. It is the first platform devoted to the rental and sale of used equipment among professionals working in agriculture, construction and transport. Trucks, tractors, excavators and much more: on Kintessia, entrepreneurs can safely offer equipment that is not being used. Kintessia represents a new player in the collaborative economy and was developed by the Group's intrapreneurship accelerator, together with the help of L'Atelier BNP Paribas in selecting a startup to develop the solution.

## FOCUS

# Contributing to local success

To meet today's demographic, economic and ecological challenges, local communities are reinventing space, mobility and ways of living together. BNP Paribas, with a worldwide presence and attentive to these changes, thinks about its local footprint and combines its resources as a bank, employer, philanthropist and partner in the local economy to contribute to the success of the local communities of which it is part.

### Our contribution

- We collaborate with local stakeholders to develop the economic fabric of communities and regions.
- We design and coordinate local philanthropy and sponsorship programmes.
- Our employees are engaged and involved in urban-sponsorship projects wherever we are present.
- We make use of our branch premises by making them available to local community groups.

# 150,000

PEOPLE BENEFITED  
from financial-education programmes  
in 2017 thanks to BNP Paribas

### Geoffroy Boulard

Mayor of the 17th Arrondissement of Paris,  
Metropolitan Councillor for General  
and Administrative Affairs

**“To build better cities, we must involve all stakeholders at the start of major urban projects.”**

“The Greater Paris project brings a new perspective to cities, especially their gateways. They must be redesigned to better play their role as boundaries between two cities. In my district, these gateways or “portes” of Maillot, Clichy, Pouchet and Saint-Ouen are major urban-renewal projects. BNP Paribas Real Estate was named the winner of the “*Inventons la métropole du Grand Paris*” contest with

17&Co for its public-private sector project for the Porte de Saint-Ouen. What attracted us to this project is that it is more than an architectural gesture. It aims to create a multifunctional space. It's a transfer hub, a destination, a place for living, working and leisure, and as much for residents and businesses as for visitors and tourists.”



### A philanthropy responsive to local communities

With a budget of more than €40 million, BNP Paribas' philanthropy can be seen on all continents and in all countries where the bank is present. For example, the Foundation supports numerous festivals in Africa in conjunction with BNP Paribas Group subsidiaries: TanJazz and Jazzablanca in Morocco with *Banque Marocaine pour le Commerce et l'Industrie* (BMCI), Saint-Louis Jazz in Senegal with *Banque Internationale pour le Commerce et l'Industrie du Sénégal* (BICIS), or Jazz à Carthage in Tunisia with *Union Bancaire pour le Commerce et l'Industrie* (UBCI). These encounters allow the general public to discover young, talented musicians and the big names of jazz.

### Stimulating sustainable growth in developing countries

The One Planet Summit provided an opportunity for the Group to sign a key agreement with UN Environment. The aim: create financing instruments for sustainable development. BNP Paribas and UN Environment will collaborate in developing countries to enable the financing of projects with a measurable environmental and social impact for up to \$10 billion by 2025.

This includes supporting smallholder projects in the areas of access to renewable energy, agro-forestry, access to water and responsible agriculture. This sustainable-development funding programme is the first of its kind to bring together businesses, investors, development-assistance organisations, NGOs and governments.

### Measuring the impact of our financing in Ivory Coast

Starting in 2016, the Group embarked on a process to measure the economic impact of its loans to businesses. In France, the contribution of loans to the economy has been quantified: they have created or sustained 820,000 jobs. In 2017 BNP Paribas and its subsidiary BICICI (*Banque Internationale pour le Commerce et l'Industrie de la Côte d'Ivoire*) reproduced this study in Ivory Coast. It showed that the Group contributes more than €720 million to the country's economy, or 2.2% of its GDP, and supports more than 150,000 jobs, or 1.8% of the totals.



### 3 PRESTIGIOUS AWARDS

**In Italy, BNL's new headquarters in Rome, developed by BNP Paribas Real Estate, received three prestigious awards:**

the Smart Building Award in the office category, awarded by the Smart Building Expo; the Best of the Best/Architecture Award from the German Design Council; and the 2016 Plan Award for the best new office building and awarded by a panel of architects.

### A REFUGEE ASSISTANCE PLAN IN EUROPE

Created in 2015 by BNP Paribas and with an initial €5 million, the Refugee Assistance Plan in Europe received an additional €3 million for the period ending in 2018. In this way BNP Paribas is reaffirming its commitment alongside NGOs and partner associations to assist refugees in nine European countries where the Group is present. It is in this context that the BNP Paribas Foundation is supporting the Office of the United Nations High Commissioner for Refugees (UNHCR), notably in Serbia and Greece. In France it is also a partner of *Apprentis d'Auteuil* and *Samusocial de Paris*.

# The blockchain and artificial intelligence at the service of clients

These new cognitive technologies, which use data science, make it possible to get to know customers better and offer new, more personalised solutions that meet their needs almost in real time, thus improving their level of satisfaction. Within the Group, all business lines have announced tangible and secure results.

## Arval launches Integral Fleet

Integral Fleet is an online, strategic reporting platform for customers who work with several corporate-vehicle leasing companies. The platform provides a consolidated view of key fleet-performance indicators (fleet, expenditure, use, carbon footprint). Customers are freed from the tedious task of collecting data from various sources. This welcome innovation was hailed by the profession at the 20<sup>th</sup> Fleet Europe Summit held in Estoril, Portugal, in December 2017.



## FUND DISTRIBUTION STIMULATED BY THE BLOCKCHAIN

In partnership with AXA Investment Managers, one of the largest asset managers in Europe, Securities Services developed a very promising new fund-distribution platform. KYC (Know Your Customer) obligations and the sale and purchase of funds are facilitated by blockchain technology and smart contracts. Throughout the distribution chain, control and transparency are enhanced. Over time, this next-generation platform could also generate savings for customers. At the end of 2017, BNP Paribas Asset Management tested the scheme successfully.



## BIRTH OF A CHATBOT DEDICATED TO ASSET MANAGEMENT

BNP Paribas Asset Management is testing a chatbot that helps users research funds. The tool is able to provide product details, compare them, and explain technical terms. At the end of the test phase, it will be able to assist advisers in the Group's retail-banking networks as well as professionals and end-customers.

## MyCollat: the blockchain simplifies collateral management

Designed with Group employees and customers during the 2016 BNP Paribas Bizhackathon Blockchain, and in partnership with blockchain-technology developers and experts, the MyCollat application simplifies collateral management. With this solution, information flows are streamlined and collateral management greatly improved.



BNL AND BNP PARIBAS CARDIF

## New artificial intelligence projects in Italy

BNL and BNP Paribas Cardif are partners in the AI WorkLab, an artificial intelligence incubation programme in Rome. In November 2017 numerous startups presented their projects in the areas of insurtech, data management, customer behaviour and cybersecurity. The selected startups took part in an acceleration programme from January to April 2018. The various projects offer opportunities to improve the experiences and services offered to BNL customers.

## ROBO-ADVISORS: MAJORITY STAKE IN THE FINTECH GAMBIT

In September 2017 BNP Paribas Asset Management acquired a majority stake in Gambit Financial Solutions, a European provider of digital investment advisory solutions. BNP Paribas Asset Management plans to deploy Gambit solutions in the Group's retail and private banking networks with the aim of significantly enriching the customer journey in the area of financial savings, and offering smarter investment advice.

## FOCUS

# Supporting young people and their projects

Access to employment, housing, mobility, credit: for many young people, the path to autonomy is longer and more complicated than in the past. At the same time, today's young people are ambitious and creative and have a greater sense of solidarity. BNP Paribas intends to support these young people, in all their diversity, by encouraging their inclusion in society, making the projects that matter to them most possible, and by helping them to shape the world of tomorrow.



### Juan Sebastián Franco

Internal consultant at BNP Paribas CIB

**“In choosing the bank, I wanted my work to have a positive impact on society.”**

“When you are motivated by a project and you are given the resources, you can really go very far at BNP Paribas. The proof: I and a few friends, who are also in the Group, had the idea to create an inter-generational network to speed up the cultural transformation of the bank. Our idea received significant support from Human Resources and senior management. The launch of WeGenerations, the name of the network, brought together 350 employees from every subsidiary. The confidence is also there professionally: when I suggested to my management that we develop a digital platform to improve support for our customers moving towards more sustainable and socially responsible business models, they agreed and appointed me project manager, at only 28 years old!”

### Our contribution

- **We support** younger generations with original products and services, and combine attention to their needs with their habits and generosity.
- **Our patronage, philanthropy schemes** and SRI funds target initiatives aimed at young people.
- **Our partnerships** with community associations and the involvement of our employees allow us to use our initiatives to boost youth empowerment.

# 2,176

**EMERGING TALENTS,**  
young employees with high potential,  
identified as future leaders

### SCHOOL TRIPS: OPENNESS TO THE WORLD

“Odyssee Jeunes” is a programme set up in 2009 by the BNP Paribas Foundation in conjunction with the Seine-Saint-Denis *département* council and France’s education department. Its aim is to support school trips organised by secondary schools in Seine-Saint-Denis. Since its creation, 40,000 young people have taken part in one or more of the 1,000 educational trips in numerous countries. The experience, from the class project to the journey itself, offers a great opportunity to open up to the world and experience other cultures.



### Education through artistic practice

“Dream Up” is the BNP Paribas Foundation’s international programme for education through the arts. The programme exists in 30 countries where the Group operates and has enabled 30,000 young people living in hardship to learn or improve their skills in music, dance, painting and theatre. More information about the programme is on the Foundation’s YouTube channel.



### 10,000 TENNIS LICENCES OFFERED TO YOUNG PEOPLE

To mark the 2017 Davis Cup by BNP Paribas France-Belgium final, 10,000 amateur tennis licences were given out by the Group and tennis federations to young people aged 10 and under in France and Belgium. With its *We Are Tennis* programme, BNP Paribas aims to promote and encourage tennis among younger people wanting to take up the sport.

### Partnering with UC Berkeley students, faculty, staff and alumni

In 2015, building on its longstanding role as the Official Bank of UC Berkeley Athletics, Bank of the West entered into an exclusive 10-year relationship to become the Official Bank of the University. The bank plays an integral part in the UC Berkeley

experience with a branch and 16 ATMs on campus as well as funding key student-led and campus-wide initiatives including 12 annual scholarships, paid internships, and financial literacy programmes.

WE MEASURE OUR  
EXTRA-FINANCIAL  
PERFORMANCE

The indicators shown here were gathered using the Group's internal-management tools and from specific queries addressed to Group departments, business lines and countries where the Group has offices. It is expressly noted when the scope covered by an indicator differs from that of the entire BNP Paribas Group. The data reported here are taken from Chapter 7 of the BNP Paribas 2017 Registration Document, based on which, subsequent to verification, our Statutory Auditors, PricewaterhouseCoopers, were able to give moderate assurance as to the accuracy of the information presented and its relevance to the sectoral challenges facing BNP Paribas.

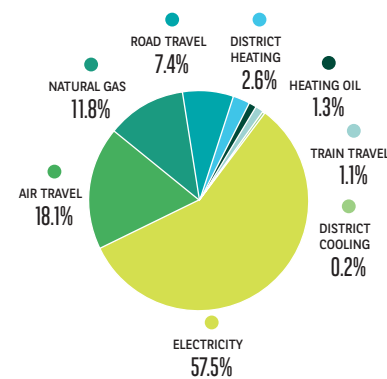
# ENVIRONMENTAL INDICATORS

## DIRECT ENVIRONMENTAL IMPACTS

As part of its policy to combat climate change, in 2017 BNP Paribas became a carbon-neutral bank for its operations through three complementary actions: reduction of its CO<sub>2</sub> emissions; use of low-carbon electricity; counteracting emissions that cannot be reduced.

### Reduction of total greenhouse gas emissions

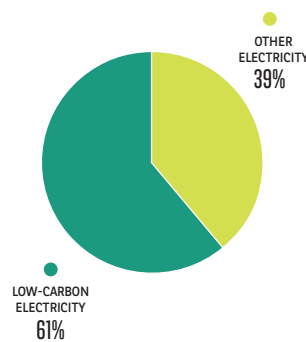
498,953 CO<sub>2</sub> TEQ in total, i.e. 2.54 CO<sub>2</sub> TEQ per FTE (2016: 511,406/2.72)



EMISSIONS / FTE FELL BY 20.8% BETWEEN 2012 AND 2017, IN LINE WITH OUR 2020 OBJECTIVE TO REDUCE THEM BY 25% COMPARED WITH 2012.

### Use of low-carbon electricity

1,454 GWh, or 195 kWh/m<sup>2</sup> (2016: 1,460/201)

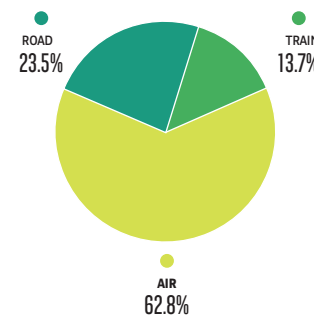


### Counteracting emissions that cannot be reduced

Each year, BNP Paribas will counteract the previous year's CO<sub>2</sub> emissions that cannot be reduced for the Group as a whole. In 2017, the counteracting of 2016 emissions was carried out as part of the Wildlife Works Kasigau Corridor project (more information in the section *Accelerating Energy Transition*: pp. 46-51).

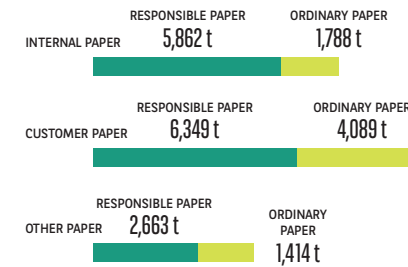
### Business travel

899 million km, or 4,587 km/FTE (2016: 910/4,730)



### Total paper consumption

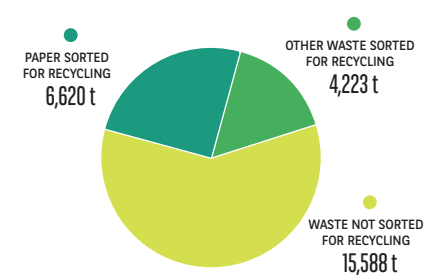
22,165 tons, or 113 kg/FTE (2016: 23,440/122)



PAPER CONSUMPTION FELL 36.9% BETWEEN 2012 AND 2017. THE REDUCTION TARGET OF 30% FROM 2012 IS THUS BEING EXCEEDED. THE PERCENTAGE OF SUSTAINABLE PAPER USE INCREASED TO 67.1% IN 2017, IN LINE WITH THE 2020 OBJECTIVE OF 80%.

### Office waste

26,431 tons, i.e. 135 kg/FTE, of which 40.7% is sorted for recycling



## INDIRECT ENVIRONMENTAL IMPACTS

### Financing for renewable energies

2015	2016	2017	2020 TARGET
€7.2bn	€9.3bn	€12.3bn	€15bn

In 2017, the amount of financing in this sector was €12.3 billion (compared with €9.3 billion in 2016). In total, in 2017 the Group participated in financing or advising renewable-energy projects totalling more than 6 GW of installed capacity.

### Carbon content of kWh financed by the Group

2015	2016	2017	2040 TARGET
399 g CO <sub>2</sub> /kWh	395 g CO <sub>2</sub> /kWh	342 g CO <sub>2</sub> /kWh	60 g CO <sub>2</sub> /kWh

In line with the Paris Agreement adopted at COP21, BNP Paribas has committed to ensuring that the average carbon content of each kWh of power it finances declines at the same rate as the global average according to the International Energy Agency's (IEA) 450 scenario—a reduction of 85% between 2015 and 2040—which means, for example, reaching the milestone of 350 g CO<sub>2</sub> / kWh in 2020. The kWh carbon content financed by the Group is 342 g of CO<sub>2</sub>, compared with the world average of 544 in 2014 (source: IEA).

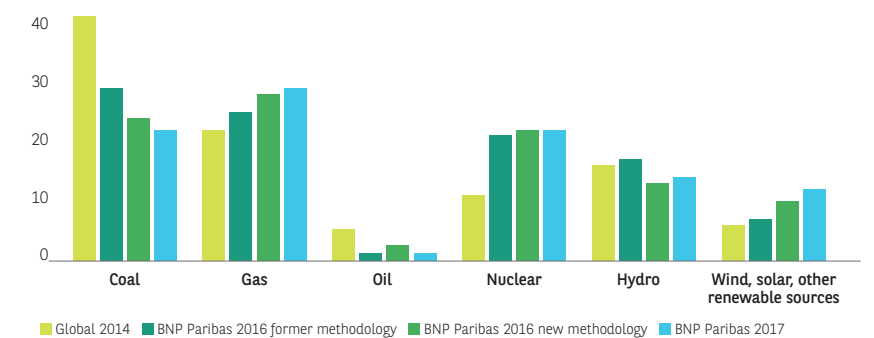
### Annual number of people made aware of climate issues by BNP Paribas

2015	2016	2017	2018 TARGET
70,000	116,000	60,698	140,000

In 2017, eight conferences were held to discuss the latest research developments supported by the BNP Paribas Foundation with Group employees and the general public. Thanks to the different awareness initiatives implemented by the Foundation, 60,698 people were made aware of climate change issues in 2017.

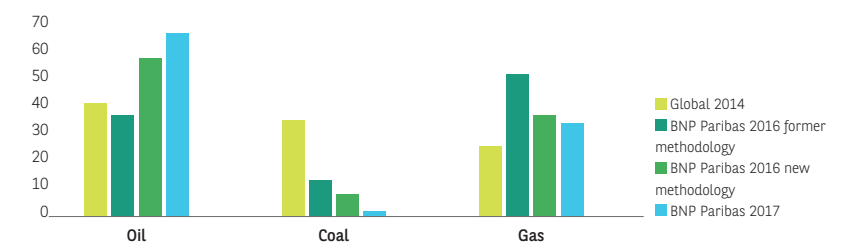
### Electricity mix financed by the Group

BNP Paribas has measured its indirect emissions (scope 3) since 2014 and communicated the distribution of primary (fossil-energy extraction) and secondary (electricity production) energy mixes it has financed. The Group is committed to ensuring the energy mixes it supports are in line with the IEA's 2°C scenario. In 2017, BNP Paribas improved its calculation methodology to better measure its indirect emissions of greenhouse gases. Methodological improvements include widening the scope of the calculation, using exposure (and not authorisation) in the calculations, and changes in the weighting system to assess customer support. With 52% fossil sources (gas, coal and oil) and 26% renewable sources (hydro, solar, wind and other renewables), the electricity mix financed by BNP Paribas in 2017 has a lower average carbon footprint than the world mix, which consisted of 66.7% fossil sources and 22.6% renewable sources in 2014 (source: IEA).



### Primary energy mix financed by the Group

The Group has performed a similar calculation for primary energy resources—coal, oil, gas—produced by mining companies financed by the Group. Here again, the energy mix financed by the Group ranks ahead of the world average, with less coal/oil and more gas (source: IEA).



Greenhouse-gas gases (GHGs) are measured by converting the energy consumed in buildings—heating, air conditioning, IT—and through business travel (air, rail, and road) by Group employees into tonnes of CO<sub>2</sub> equivalent (CO<sub>2</sub> TEQ), including all six GHGs covered by the Kyoto Protocol.

# SOCIAL INDICATORS

As a means of ensuring that the commitments undertaken by the Group are being properly implemented, particularly with respect to our specific CSR objectives in three domains, the company's Human Resources team compiles a social report. The report includes the participation of HR Departments from 67 countries, which represent 95% of Full-Time Equivalent staff (FTEs) managed by the Group as of 31 December 2017 (unchanged from 2016 and 2015).

## Change in the workforce over the last ten years

	2007	2012	2017	
France	62,844	58,544	58,309	4 Domestic Markets 95,711
Italy	19,901	18,583	18,673	
Belgium	829	18,184	15,236	
Luxembourg	1,422	3,984	3,493	
Europe (excluding Domestic Markets)	41,558	45,954	53,265	Rest of the world 47,152
Asia-Pacific	9,409	14,128	16,707	
North America	15,045	14,914	16,163	
Africa	6,692	8,597	9,885	
South America	3,287	3,589	3,882	
Middle East	1,700	2,074	515	
<b>TOTAL</b>	<b>162,687</b>	<b>188,551</b>	<b>196,128</b>	<b>196,128</b>

## Recruitment and departures

### Change: new hires on permanent contracts and geographical distribution\*

	MEN	WOMEN	TOTAL 2017
New hires on permanent contracts	9,886	9,978	19,864
Fixed-term contracts converted into permanent contracts	898	1,159	2,057
<b>TOTAL</b>	<b>10,784</b>	<b>11,137</b>	<b>21,921</b>
4 Domestic Markets	51%	49%	4,527
Europe (excluding Domestic Markets)	44%	56%	8,287
Rest of the world	53%	47%	9,107
<b>TOTAL</b>	<b>49%</b>	<b>51%</b>	<b>21,921</b>

\*Physical headcount: Total in FTEs (permanent contracts) = 21,441.

### Change: reasons for permanent employee departures\*

	MEN	WOMEN	TOTAL 2017
Retirement/early retirement	1,320	1,306	2,626
Resignations	5,602	6,200	11,802
Dismissals**	1,169	1,218	2,387
Mutually agreed departures and equivalent	433	781	1,214
Assisted departure plans	414	360	774
Other terminations of permanent contracts (unspecified, end of trial period, death)	1,162	1,386	2,548
<b>TOTAL</b>	<b>10,100</b>	<b>11,251</b>	<b>21,351</b>

\*Physical headcount: total in FTEs (permanent contracts) = 20,781.

\*\*In France, grounds for the 416 dismissals (423 in 2016) were professional failings, unsuitability, and misconduct.

27% of departures took place in the 4 Domestic Markets (stable compared with 2016), 35% in the rest of Europe (38% in 2016) and 38% in the rest of the world (35% in 2016).

## Organisation of working hours

### Type of contract\*

	MEN	WOMEN	TOTAL 2017	%
Number of permanent contracts	91,876	96,801	188,677	96%
Number of fixed-term contracts	2,725	4,726	7,451	4%
<b>TOTAL</b>	<b>94,601</b>	<b>101,527</b>	<b>196,128</b>	<b>100%</b>

\*Full-Time Equivalent.

### Part-time\*

	MEN	WOMEN	TOTAL 2017	%
Number of part-time employees	2,322	15,304	17,626	
Part-time employees working 80% or more	1,346	10,084	11,430	65%
% of staff working part time	2%	15%		9%
% of staff working part time, by gender	13%	87%		

\*Physical headcount out of 100% of Group headcount.

Nearly three-quarters of part-time workers are spread across the 4 Domestic Markets.

## Training

### Training: total number of hours and employees\*

	2015**	2016	2017
Total number of employees trained	181,665	188,759	196,912
Total number of training hours	5,204,929	5,370,853	4,972,231

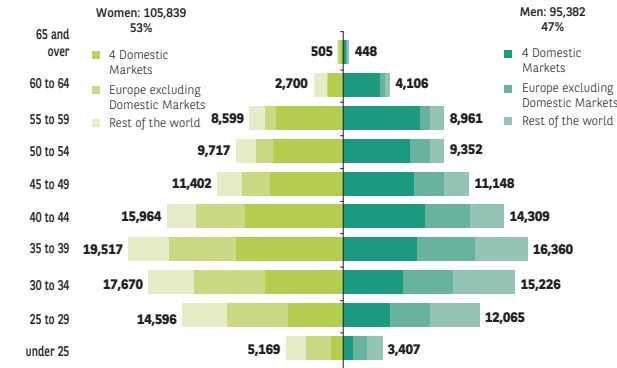
\* Source: My Learning reporting tools (for almost all countries/entities) and "Grenelle 2" (Bank of the West and for remainder, mainly in Germany, South Africa and India due to the deployment of My Learning during the year). 99% of the Group's fixed-term and permanent employees are in 73 countries (98% in 71 countries in 2016), although other employees (apprentices, those on professional training contracts, youth contracts, work/study programmes, internships) also receive training.

\*\*Erratum in the table on p. 476 of the 2015 Registration Document published in the first update of the Registration Document on 3 May 2016 pp. 87.

Of the 99% of Group employees spread across 73 countries who are covered by this reporting system, 98% received at least one form of training (98% in 2016), with an average of 25 hours of training per employee (27 in 2016). The decrease in classroom-based training continues in favour of alternative formats, which are experiencing strong growth (videos, quizzes, etc.), and e-learning, which now accounts for 70% of training, in particular because of mandatory training on sanctions and embargoes, fraud, the fight against money laundering and corruption, and data protection. There is a clear increase in training on "business techniques and functions" (+5 points) due to a strong emphasis on the impacts of digital on the Group and its entities and on Group culture and expertise, a direct effect of "Know your data" training (+8 points).

## Diversity & inclusion

### Breakdown of the Group's workforce by age, gender and geographical region\*



\* Physical headcount out of 99% of Group headcount (fixed-term and permanent contracts).

The average age is 40.7 and the average seniority is 11.7 years (40.6 and 11.6 years in 2016).

### Gender parity

BNP Paribas' CSR 2020 target stated in dashboard commitment 4, to reach a rate of 25% women among the Top 500 Leadership for Change, was achieved at the end of 2017 (24% in 2016).

The appointment of a second woman to the Group's Executive Committee in October, Nathalie Hartmann, Head of Compliance, should be noted. The Group continues to promote gender diversity in key areas:

SHARE OF WOMEN	2016	2017	OBJECTIVES 2020
Board of Directors	7 women out of 14 members, including 2 elected by employees (41.7% according to the rules of the Copé-Zimmermann Law).	-	-
Executive Committee	5.5% (1/18)	10.5% (2/19)	-
G100 (100 Top Executives)	23%	26% with 42% of 2014-2017 appointments and 36% of 2012-2017	-
Leadership for Change (Top 500)	24%	25%	25% (2018)
Senior Management Positions*	27%	27%	30%
Talents - Leaders for Tomorrow	40% overall	39% overall	30% (2016)
Executives**			
Group***	31.4%	31.8%	-
In France	35.2%	35.8%	-
Managers			
Group***	45.1%	45.3%	-
In France	48.0%	48.2%	-

\*The Group's Senior Management Positions (SMPs) consist of 2,500 positions regarded by the Executive Committees as having the most impact out of all the Group's business lines/operating entities/functions on its strategic plans, sales, functions and skill areas.

\*\*Executives (or Senior Executives) at Group level; manager or Executive at Group level.

\*\*\*Physical headcount out of 63% of Group headcount.

### Number of employees with disabilities\*

Entities in 49 countries covering 77% of the workforce have signed collective agreements or taken measures to support people with disabilities (recruitment, accessibility, training, awareness-raising measures) that go beyond legal requirements. Across the approximately 60 countries legally authorised to collect data on employees with disabilities, there are 4,055 people with disabilities in 42 countries, for an overall employment rate of 2.0% (2.1% in 2016).

	NUMBER OF EMPLOYEES		RECRUITMENT	
	2016	2017	2016	2017
France (of which BNP Paribas SA)	1,722 (1,295)	1,893 (1,378)	80 (62)	75 (53)
Belgium (of which BNP Paribas Fortis)	69 (69)	71 (71)	2 (2)	0 (0)
Italy (of which BNL)	836 (654)	868 (637)	7 (0)	11 (3)
Luxembourg (of which BGL BNP Paribas)	58 (49)	57 (41)	0 (0)	0 (0)
Europe excluding Domestic Markets	726	777	89	126
Rest of the world	133	148	28	33
<b>TOTAL</b>	<b>3,544</b>	<b>3,814</b>	<b>206</b>	<b>245</b>

\*Physical headcount out of 94% of Group headcount (89% in 2016).

### Internationalisation and multiculturalism

There are 162 nationalities within the Group, 12 of which are represented at the G100.

## Employee-Management Dialogue

Across 48 countries (including those covered by the European Works Council) and covering 82% of total headcount, entities have staff representatives and/or union representatives, or they engage in direct dialogue with management. Almost all European and African countries are represented, as well as numerous Asian and South American countries. A total of 4,392 official meetings in 42 countries were held between representatives and management, which led to the negotiation and signing of 271 collective agreements (296 in 2016) and/or 59 sector-specific agreements (32 in 2016). The agreements signed in 2017 (or before 2017 and still in force) cover 75% of the workforce in 36 countries and mostly deal with employee benefits, remuneration, working hours, social dialogue governance, job security, diversity and inclusion. In addition, after discussions with employees or their representatives, entities in 14 countries, including in the Middle East, are responding with positive action.

### Number of collective agreements signed and meetings held

	COLLECTIVE AGREEMENTS		OFFICIAL MEETINGS	
	2016	2017	2016	2017
France (of which BNP Paribas SA)	149 (16)	111 (13)	3,814 (2,254)	3,442 (2,111)
Belgium (of which BNP Paribas Fortis)	10 (5)	11 (9)	224 (180)	246 (202)
Italy (of which BNL)	71 (59)	54 (40)	176 (90)	177 (93)
Luxembourg (of which BGL BNP Paribas)	-	-	28 (10)	28 (10)
Europe excluding Domestic Markets	51	84	445	358
Rest of the world	15	11	127	141
<b>TOTAL</b>	<b>296</b>	<b>271</b>	<b>4,814</b>	<b>4,392</b>

## A competitive compensation policy

### Average yearly compensation\*

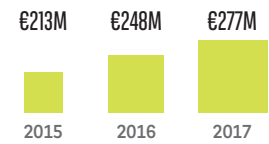
	2016	2017	CHANGE 2017/2016 IN %
France**	€53,458	€54,386	+1.73%
Belgium (BNP Paribas Fortis)	€70,277	€71,970	+2.41%
Italy (BNL SpA)	€51,689	€52,099	+0.79%
Luxembourg	€78,621	€80,660	+2.59%

\* Gross data for workforce with over two years' seniority, excluding executive managers (G100), paid as of 31 December, excluding employer contributions, but including fixed salary, sales incentives and variable compensation paid throughout the year, excluding deferred payments, and profit-sharing plans.

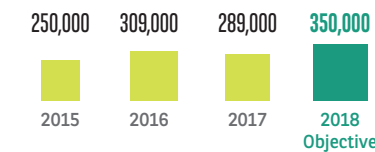
\*\*All entities, excluding BNP Paribas Real Estate, and based on a 35-hour week.

# CIVIC INDICATORS

## BNP Paribas Group support for microfinance institutions

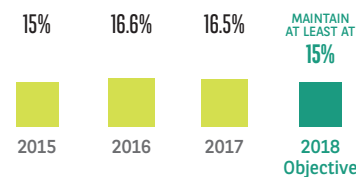


## Annual number of beneficiaries of microloans distributed by microfinance institutions financed by BNP Paribas (pro rata, based on the total financing provided by the Group)



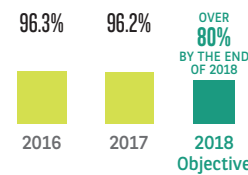
Microfinance is a powerful tool for the inclusion of people who are normally excluded from the conventional banking system. It helps them carry out entrepreneurial micro-projects that improve their standard of living. Thanks to the funding and services which it provides to MFIs, the Group has become a key player in this sector, alongside specialised funds and multilateral organisations.

## Share of loans to companies contributing strictly to the achievement of UN Sustainable Development Goals



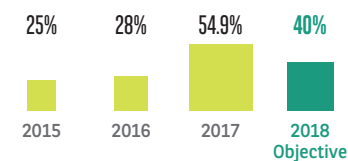
The Group's CSR strategy strives to contribute to the United Nations Sustainable Development Goals (SDGs). It covers economic growth priorities, inclusion of vulnerable populations and preserving resources. A pioneer in the banking sector, supported by Vigeo Eiris, BNP Paribas measures and publishes figures showing the proportion of Group loans to corporate clients that directly contribute to attaining the United Nations Sustainable Development Goals (SDGs).

## Percentage of employees trained on an ethics-related issue



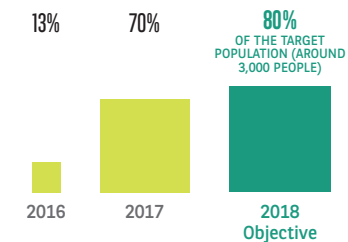
Among the training courses completed in 2017 were sessions on the Code of Conduct, international sanctions and embargoes, and the fight against money laundering and the financing of terrorism. In 2017, pursuant to the Sapin II Law, the Group strengthened its Code of Conduct to add an Anti-Corruption Code of Conduct, which defines and illustrates the prohibited behaviour.

## Share of loans to companies with an environmental and social management system related to the company's business activity



In order to progressively deploy mechanisms for managing sector-specific environmental, social and governance (ESG) risks, the Group tracks on an annual basis the proportion of its corporate loans which come under a set of sector-specific ESG policies.

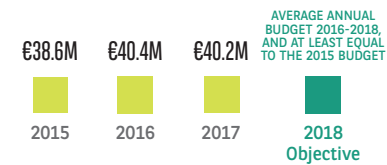
## Percentage of employees contributing directly to the promotion of human rights who have received specific training



The online awareness module "Understanding and integrating human rights in the company" was launched in 2016 and was still being rolled out in 2017.

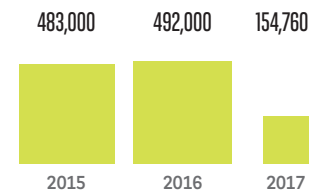
It is mandatory for employees who, within the scope of their activity, have the opportunity to identify potential risks of human-rights violations (CSR, Risks, Purchasing, sales managers, etc.). This e-learning module is also available to all Group employees and is now available in 7 languages.

## The BNP Paribas Group's annual philanthropy budget



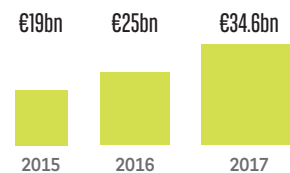
In 2017 the BNP Paribas philanthropy budget totalled €40.2 million, 70% of which was allocated to social inclusion initiatives, 24% to support for arts & culture and 6% to environmental projects. Apart from this, the bank put in place a support plan for refugees that totalled €1.9 million in 2017.

## Number of people who have benefited from BNP Paribas financial education programmes



In 2017 the number of people trained by BNP Paribas in financial education dropped sharply due to the update of a major programme due for renewal in 2018.

## Assets under management in billions of euros



Total SRI assets increased by 38.4% this year, which was more than the 1.8% increase of assets managed by BNP Paribas Asset Management over the same period.

# EXTRA-FINANCIAL RATINGS

## Main extra-financial ratings



Top bank out of 31 in the Diversified Banks (Europe) category in the Vigeo Eiris 2017 rankings.



Top French bank in the Diversified Banks category in the RobecoSAM 2017 rankings.



No.2 out of 250 in the "Commercial Banks & Capital Markets" sector in the Oekom Research 2017 rankings (Prime status).



BNP Paribas is recognised as the leader in the 2017 Sustainalytics rating.

BNP Paribas received an A rating in the 2017 rankings of the MSCI ESG Ratings

BNP Paribas received an A- rating in the Carbon Disclosure Project 2017 rankings.

## Inclusion in sustainable indices



BNP Paribas is listed on the Dow Jones, DJSI World and Europe (2017) ethical indexes.



BNP Paribas is part of Euronext-Vigeo Eiris indexes World 120, Europe 120, Eurozone 120 and France 20.

BNCI remains part of the Euronext-Vigeo Eiris Ranking Emerging 70 index.



## Other ratings and CSR awards





BNP Paribas is ranked Number 36 on the 2017 "Global 100 Most Sustainable Corporations".



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a changing  
world