



COMPANY ENGAGEMENT REPORT 2023

Our efforts to accelerate
the transition

READY FOR YOUR WORLD



BNP PARIBAS
FORTIS

The bank
for a changing
world

**“WE ARE READY TO
CONTRIBUTE, IN OUR
OWN MODEST WAY,
TO A **MORE SUSTAINABLE
AND INCLUSIVE WORLD.**”**

Tine Bourgeois

HEAD OF COMPANY ENGAGEMENT AND SUSTAINABLE BUSINESS APPROACH



WE ARE COMMITTED TO THE NET-ZERO BANKING ALLIANCE

By joining the Net-Zero Banking Alliance in 2021, BNP Paribas committed to aligning its loan portfolio with a trajectory that will enable it to finance a carbon-neutral economy by 2050.

Oil & gas

Reduce our credit risk exposure to upstream activities by 2030

-80% for oil **-30%** for gas

Reduce our absolute emissions by 70% for the oil and gas sector by 2030

Power generation

Within the energy mix we will finance by 2025

>66% in renewable energy **<5%** in coal

Automotive

Increase the share of electrified vehicles within the automotive mix we finance by 2025

>25%

Steel

Reduce the emissions intensity of our financing by 2030

-25%

Aluminium

Reduce the emissions intensity of our financing in 2030

-10%

Cement

Reduce the emissions intensity of our financing by 2030

-24%



OUR OBJECTIVES IN 3 NEW SECTORS

In its 2024 Climate Report, the Group presented targets for reducing the emissions intensity of its financing in three new business sectors by 2030.

Aviation

-18% minimum

Shipping

-23% minimum

Commercial real estate

-31% minimum

→ FIND OUT MORE

[Net-Zero Banking Alliance
Climate Report 2024
Commitments and trajectory](#)

OUR 4 KEY THEMES

At BNP Paribas Fortis, our commitments to social responsibility are based on four key themes.



1 The transition to carbon neutrality

Aligning our customers' loans and investments with the goal of achieving carbon neutrality by 2050. This is a commitment made by the BNP Paribas Group as part of the Net-Zero Banking Alliance.

2 Natural capital and biodiversity

Contributing to the protection of natural resources by implementing dedicated policies, forming partnerships and financing actions that share the same goal.

3 Circular economy

Supporting the circular economy, which favours the recovery and reconditioning of products at the end of their life cycle, in order to reduce the consumption of non-renewable resources and the production of waste.

4 Inclusion

Fighting inequalities – also online – and promoting a society that fosters diversity and inclusion.

OUR 5 PRIORITIES

Our 4 key social responsibility themes are divided into 5 concrete priorities.



Responsible investments



Sustainable buildings



The sustainable transition of companies



Sustainable mobility



Social inclusion





RESPONSIBLE INVESTMENTS

The word “sustainable” is a broad and evolving concept. For investment products, BNP Paribas Fortis applies the following definitions: Investment products that we consider responsible take into account negative environmental, social and governance (ESG) impacts. Some of these responsible products may also dedicate part of their assets to environmental and/or social objectives. When an investment product exclusively aims at such an objective, we call it “sustainable”.



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RESPONSIBLE INVESTMENTS

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WE PRIORITISE RESPONSIBLE INVESTMENTS

€42.3

billion

At the end of 2023, 42.3% of off-balance sheet assets totalling €42.3 billion went into investment products with the Febelfin **"Towards Sustainability"**  label.

65%

of new investments in funds  in 2023 were in products with the "Towards Sustainability" label.

 **FIND OUT MORE**
[Towards Sustainability](#)



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IMPACT TOGETHER

Impact Together is our philanthropic corporate fund managed by the King Baudouin Foundation. Every year, we pay the fund a portion of management fees when a customer invests in some of our funds. By doing this, we support social and environmental organisations in our own small way.

€4.2

million

This is the total amount Impact Together paid to 40 Belgian social and environmental associations in 2023.



€1.7

million

allocated to strengthening associations active in social inclusion issues.

€2

million

for projects aimed at improving the energy efficiency of these associations' buildings or helping them implement more sustainable mobility plans.



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SUSTAINABLE REAL ESTATE

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SUSTAINABLE REAL ESTATE

Real estate that prioritises energy efficiency
and/or responsible resource management.



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SUSTAINABLE REAL ESTATE

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CREDIT AND LOANS

BNP Paribas Fortis applies the [Energy Efficient Mortgage Label \(EEM\)](#). This European label allows us to identify and approve the ecological purpose of mortgage loans and to propose credit conditions adapted to our individual customers.

€6

billion

At the end of 2023, the total amount of EEM-labelled mortgages in our portfolio stood at €6 billion, up 21% on 2022. This represents 9% of the total amount of mortgage credit granted by BNP Paribas Fortis and bpost bank.

45%

This is the proportion of renovation (instalment) loans granted in 2023 for work to reduce energy consumption. The loans amount to €453 million.



FIND OUT MORE

[Despite a declining property market in 2023, young people are continuing to buy their own homes. \(FR\)](#)



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SUSTAINABLE REAL ESTATE

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HAPPYNEST: MORE AFFORDABLE ENERGY-EFFICIENT HOUSING

Through our Beyond Banking offer, we are looking for new ways to support our customers at key moments in their lives, such as buying a home. As well as financial services, we also give them the chance to collaborate with third parties like HappyNest.

Rent now, buy later

The [HappyNest](#) concept can be summarised as follows:

Launched in 2023, HappyNest is a collaboration with Matexi, a company active in real estate development.

It allows prospective buyers to rent a new energy-efficient building and buy it after a few years. Part of the rent paid is then deducted from the purchase price.





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THE SUSTAINABLE TRANSITION OF COMPANIES

Companies' approaches to improving their environmental, social and governance (ESG) performance.



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THE SUSTAINABLE TRANSITION OF COMPANIES

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ACCELERATE THE TRANSITION WITH OUR CORPORATE CREDITS

BNP Paribas Fortis helps companies accelerate this transition through a set of bespoke measures.

€10.1

billion

This is the total amount of ESG (environmental, social and governance) credits granted to BNP Paribas Fortis corporate clients  as of 31 December 2023. This amount includes around €1 billion in loans that meet the definition of Sustainability Linked Loans (SLLs). An SLL is a credit, whose pricing mechanism is linked to the improvement of ESG performance indicators.



€5.6

billion

This is the amount of credit granted to business customers for renewable energy, recycling, energy-efficient construction, renovation and soft mobility projects.

€3.5

billion

BNP Paribas Fortis also granted €3.5 billion in loans to the non-profit sector: hospitals, schools, universities, associations and social enterprises.



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PRACTICAL EXAMPLE: RENEWI

€400 million

BNP Paribas Fortis has been appointed Renewi's "Sustainability Coordinator" along with another bank for a Sustainability Linked Loan (SLL) of €400 million.

Active in waste recycling, Renewi stands out for creating value from waste streams, rather than incinerating or burying waste. The interest margin on the loan will depend on Renewi achieving its objectives of promoting the circular economy, reducing carbon emissions and ensuring the safety of its employees.





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THE SUSTAINABLE TRANSITION OF COMPANIES

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EXPERTS ON HAND TO ACCELERATE THE TRANSITION

The Sustainable Business Competence Centre (SBCC) is part of Corporate Banking and supports companies in their transition to a carbon-neutral model.



THE SBCC IN 2023

67

projects

€330

million

To support them in their transition to a model aligned with ESG objectives, BNP Paribas Fortis's corporate clients can count on the expertise of the Sustainable Business Competence Centre (SBCC). In 2023, the Centre analysed 67 sustainable projects worth €330 million.



WE STRICTLY CONTROL OUR ACTIVITIES

BNP Paribas Fortis supports the economy in an ethical way and has set itself strict rules for investing and financing in sensitive sectors through its [sector policies](#).

The bank refuses to finance or invest in companies that fail to meet its human rights and environmental requirements. Before excluding these companies, however, it endeavours to engage with them to encourage a change in their practices.

693

transactions analysed

In 2023, of the 693 transactions subject to in-depth analysis by the Company Engagement and Compliance team, 9 were rejected due to their non-compliance with sector policies.





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SUSTAINABLE MOBILITY

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SUSTAINABLE MOBILITY

Mobility that emits fewer greenhouse gases and promotes electrification, soft mobility and/or public transport.



Arval



Optimile



OUR MOBILITY PARTNERS

AlphaCredit



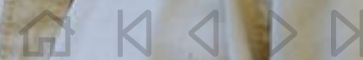
When it comes to mobility, we rely on an ecosystem. So, what's our goal? Bringing together a complete range of solutions for our customers to facilitate their choice and support them in their transition.

Touring



AG Insurance





TOWARDS AN ELECTRIFIED FLEET

Together with our partners, we are working to accelerate the transition to modes of transport that emit less CO₂.

33%

At the end of 2023, 33% of loans for new cars concerned a low-emission vehicle (<50g CO₂/km).

31%

As of 31 December 2023, 15% of Arval's fleet in Belgium was 100% electric, representing 37% of all orders. 31% of vehicles registered in 2023 were electric.

46%

BNP Paribas Fortis staff members are increasingly opting for a plug-in hybrid or 100% electric car. As a result, by the end of 2023, the fleet will be 46% electrified (100% electric or plug-in hybrid).





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SUSTAINABLE MOBILITY

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ON THE ROAD TO SOFT MOBILITY

In 2023, the bank made 1,588 financing agreements for soft mobility vehicles: bicycles, e-bikes, e-scooters, segways, etc.

4,073 bicycles

Arval, a subsidiary of BNP Paribas Fortis, offers business customers operational leasing and consultancy services to help them implement alternative mobility solutions. For example, bicycle leasing (electric or non-electric) for companies that want to offer their employees another means of transport. 1,715 bicycles were delivered in 2023, bringing the total fleet to 4,073 bicycles.





SOCIAL INCLUSION

Contribute to a fairer society, in particular by allowing as many people as possible to access banking services and by taking into account the needs of vulnerable populations and/or minorities.



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SOCIAL INCLUSION



MICROCREDIT, A LEVER FOR BANKING INCLUSION

BNP Paribas Fortis supports banking inclusion through microStart, which it helped establish. This organisation grants microcredits to people who do not have access to finance from the traditional banking sector so that they can develop or create their own business.

IN 2023

491

microcredits

granted totalling

€5.6

million

MicroStart experts have provided free support to

1,768

micro-entrepreneurs

ON-BALANCE

5,180

projects supported

since 2011, when microStart was launched, totalling €61 million.

7,185

loans granted

since 2011.

FIND OUT MORE
[microStart](#)



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SOCIAL INCLUSION



ONGOING SUPPORT FOR **ENTREPRENEURSHIP** WITH A POSITIVE SOCIAL IMPACT.

Social enterprises provide concrete solutions to specific social or environmental problems. They are active in areas such as adapted work, the circular economy and energy efficiency.



2023 RESULTS

In 2023, the bank supported, advised and financed

466

social
entrepreneurs

and recorded outstanding
loans of

€119

million

for social enterprises.



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SOCIAL INCLUSION



DIGITAL INCLUSION

DigitAll: committed to making digital technology more accessible

The [DigitAll coalition](#), of which we are a member, continues to work towards greater digital inclusion in Belgium. This year, it launched an awareness campaign on the risk of digital exclusion for a growing proportion of the Belgian population.

DigitAll was second in the 2023 [Trends Impact Awards](#) in the “inclusion and diversity” category.

MolenGeek supports women seeking employment

We have forged a new partnership with the [MolenGeek](#) association as part of BNP Paribas’ Women in Tech programme. The programme helps associations working to promote gender equality in the digital sector. Through this support, MolenGeek will give more female job seekers the chance to receive 6 months of training to acquire the digital skills needed for their professional development.





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SOCIAL INCLUSION



OUR DIVERSITY ENRICHES ALL OF US

That's why we are committed to a responsible diversity and inclusion policy. The action plans deployed in our various entities are bearing fruit, as shown by the reduction and even disappearance of certain glass ceilings.

A multicultural plan

Launched in 2023, the plan was awarded the [Label Diversité d'Actiris](#). The first initiatives have already taken place, including workshops on unconscious bias and racial microaggression.

Signing the Multicultural Bankers Belgium charter

We are signatories to the Multicultural Bankers Belgium charter. This network, supported by Febelfin, aims to make bankers of all backgrounds more visible and connected while promoting multicultural inclusion in finance.



92%

of staff members

say they can be themselves and feel accepted and valued in the workplace.



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SOCIAL INCLUSION



INCLUSION LAB, A SPACE DEDICATED TO CHARITY AND SOCIAL PROJECTS

700 M²

BNP Paribas Fortis wants to turn its head office into a real place of exchange. In 2023, a collective space of more than 700 m² was created to accommodate community and social projects. Non-profit organisations involved in educational projects for children and young people in precarious situations use this space, share resources and expertise to better combat social inequalities.





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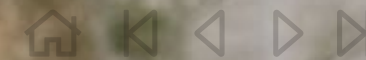
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SOCIAL INCLUSION



COMBATTING POVERTY AMONG YOUNG PEOPLE AND CHILDREN

The BNP Paribas Fortis Foundation, managed by the King Baudouin Foundation, aims to combat the social exclusion of vulnerable young people and children.

€500,000

Every year since 2018, the BNP Paribas Fortis Foundation Fund has supported "10 Champions". These are 10 associations that each year receive €50,000 over two years.

[Our 10 Champions](#)





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SOCIAL INCLUSION



OUR COMMITTED COLLEAGUES

The #ourjob2 campaign invites our colleagues to take concrete action for society and the environment. They can participate in solidarity actions or volunteer as part of the bank's "1MillionHours2Help" programme.

2023 RESULTS

4,357

participations

of which 2,837 took part in volunteering activities

11,078

hours of volunteer work



OUR PERFORMANCE INDICATORS

To measure the progress of our efforts, we have adopted management indicators for 2022-2025.

CSR INDICATOR	BNP Paribas Group		BNP Paribas Fortis	
	2023 results	2025 targets	2022 results	2023 results
Amount of sustainable loans	€117 billion	€150 billion	€15.1 billion	€16.7 billion
Rate of women in the Senior Management Position (SMP) population	37.1%	40%	34%	36%*
Number of solidarity hours worked by staff members (#IMillionHours2Help)	1,268,515 (in 2022 and 2023)	1 million hours (over 2 years)	29,305 hours	11,078 hours
Rate of staff members having attended at least 4 training sessions during the year	98.2 %	90 %	94 %	100 %
Greenhouse gas emissions balance in teqCO ₂ per FTE (buildings and business travel)	1.56 CO ₂ teq/FTE	1.85 CO ₂ teq/FTE	1.64 CO ₂ teq/FTE	0.99 CO ₂ teq/FTE
Amount of support to helping our customers make the transition to a low-carbon economy	€104 billion	€200 billion	NA	€2.9 billion

*The target for the Commercial, Personal Banking & Services division, which includes BNP Paribas Fortis, is 41%

Company Engagement

Discover the achievements and commitments of the BNP Paribas Group in terms of social responsibility in Chapter 7 of the Universal Registration Document and 2023 Annual Report.

FIND OUT MORE

[The BNP Paribas Group reference document](#)

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