

# HALF-YEAR RESULTS 2022

## TRANSITION TO NET ZERO: FOCUS ON OUR SUSTAINABLE SOLUTIONS

*MAX JADOT*

BRUSSELS

SEPTEMBER 2, 2022



**BNP PARIBAS**  
**FORTIS**

By your side for  
**200**  
YEARS

The bank for a changing world



## HALF-YEAR RESULTS 2022 & FOCUS ON SUSTAINABILITY SOLUTIONS FOR OUR CLIENTS

# TODAY'S AGENDA

### CHAPTER 1

Introduction

### CHAPTER 2

Financial update – HY 2022

### CHAPTER 3

Focus on sustainable solutions for our clients

### CHAPTER 4

Conclusions



## CHAPTER 1

### INTRODUCTION

Trusted companion by  
your side since 1822



## INTRODUCTION

BNP Paribas Fortis, for 200 years  
trusted companion of Belgian enterprises & families



**BNP PARIBAS FORTIS**  
WEALTH MANAGEMENT



**BNP PARIBAS FORTIS**  
PRIVATE BANKING

**FINTRO**  
BNP PARIBAS GROUP



**BNP PARIBAS**  
**FORTIS**



**BNP PARIBAS**  
ASSET MANAGEMENT



**BNP PARIBAS**  
LEASING SOLUTIONS



**ARVAL**  
BNP PARIBAS GROUP



**BNP PARIBAS FORTIS**  
FACTOR



**CARDIF** \*  
BNP PARIBAS GROUP



**abbove.**  
Wealth planning platform



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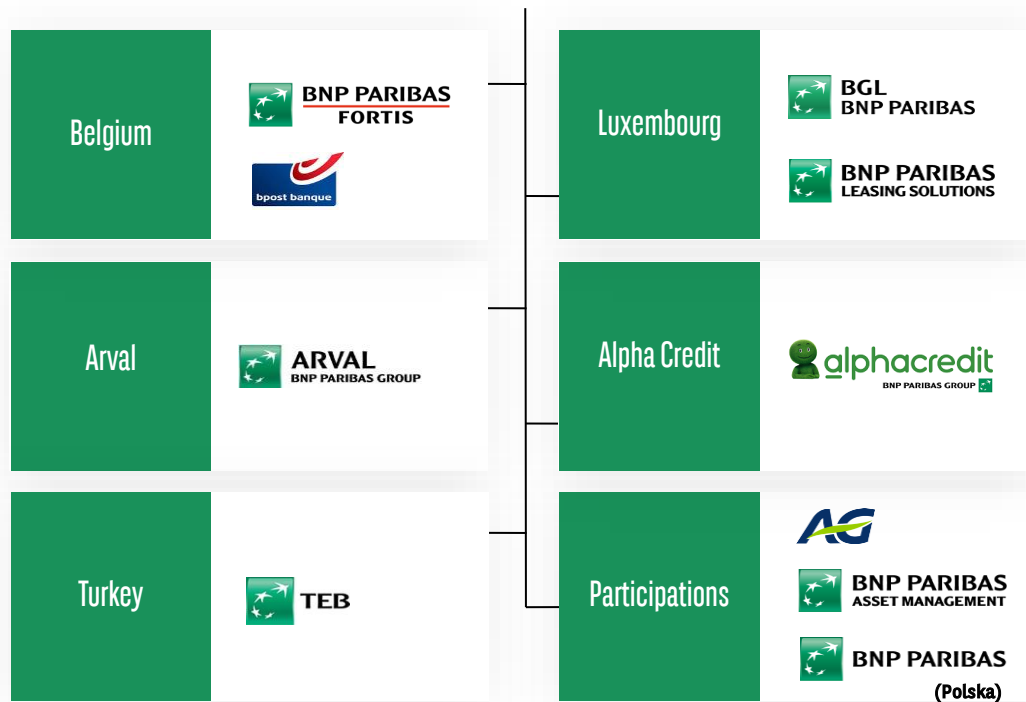
### CHAPTER 4

Conclusions

## CHAPTER 1

### FINANCIALS

### Our perimeter



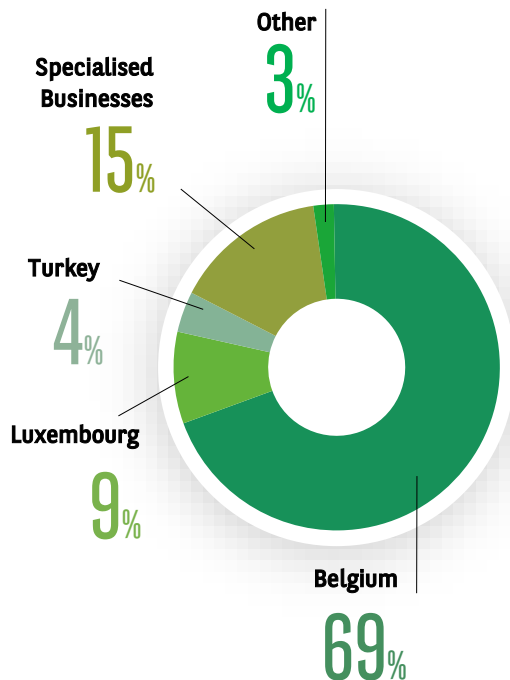
## Our repartition

Territorial view\*

## BALANCE SHEET

by percentage

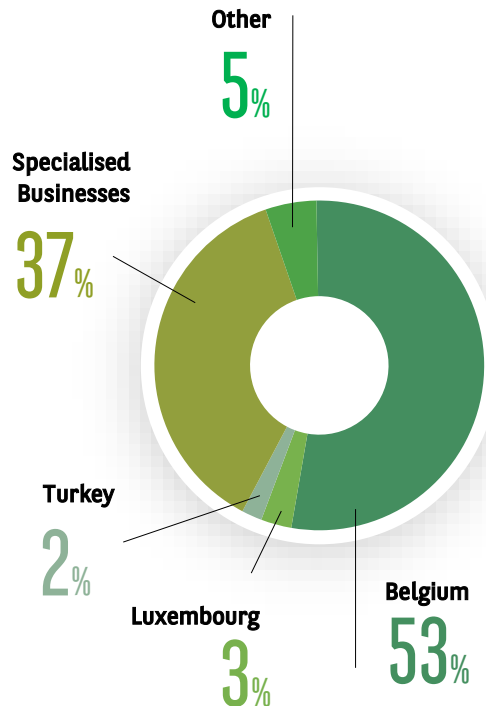
(Territorial view)



## NET PROFIT

by percentage

(Territorial view)



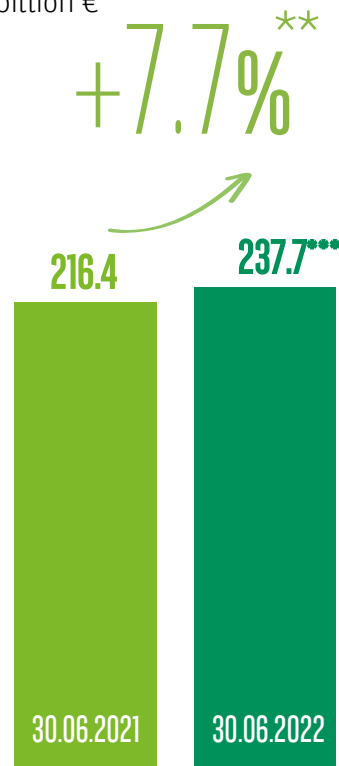
\* In the territorial view, Alpha Credit, AG Insurance, as well as Arval Belgium and Leasing Solutions Belgium entities are included in Belgium.

## FINANCIALS

Robust business development at consolidated level

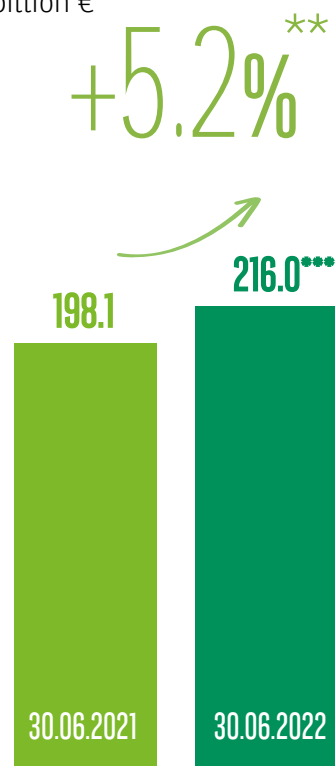
### LOANS\*

In billion €



### DEPOSITS

In billion €



\* Including the property, plant and equipment (PPE) of Arval

\*\* Excluding retreated items (RI), i.e. at constant scope, constant exchange rates and excluding exceptionals

\*\*\* Including the loans and deposits of bpost bank for respectively 8.5bn€ and 11.4bn€



## FINANCIALS

Strong results at consolidated level

In million €	30.06.2021	30.06.2022
Revenues	4,149	4,786
Operating Expenses	(2,439)	(2,657)
<b>Gross Operating Income</b>	<b>1,710</b>	<b>2,129</b>
Cost of Risk	(227)	(131)
<b>Operating Income</b>	<b>1,483</b>	<b>1,998</b>
Associates Income	174	180
Other Non-Operating Items	7	282
<b>Pre-Tax Income</b>	<b>1,664</b>	<b>2,460</b>
<b>Net Income Attributable to Equity Holders</b>	<b>1,143</b>	<b>1,634</b>

## FINANCIALS

Strong results at the level of Commercial & Personal Banking in Belgium

In million €	30.06.2021	30.06.2022
Revenues	1,722	1,900
Operating Expenses	(1,333)	(1,459)
<b>Gross Operating Income</b>	<b>389</b>	<b>442</b>
Cost of Risk	(92)	1
<b>Operating Income</b>	<b>298</b>	<b>443</b>
Non-Operating Items	6	7
<b>Pre-Tax Income</b>	<b>304</b>	<b>451</b>

## FINANCIALS

Strong continued  
commitment to the  
Belgian economy

(Territorial view)

Total

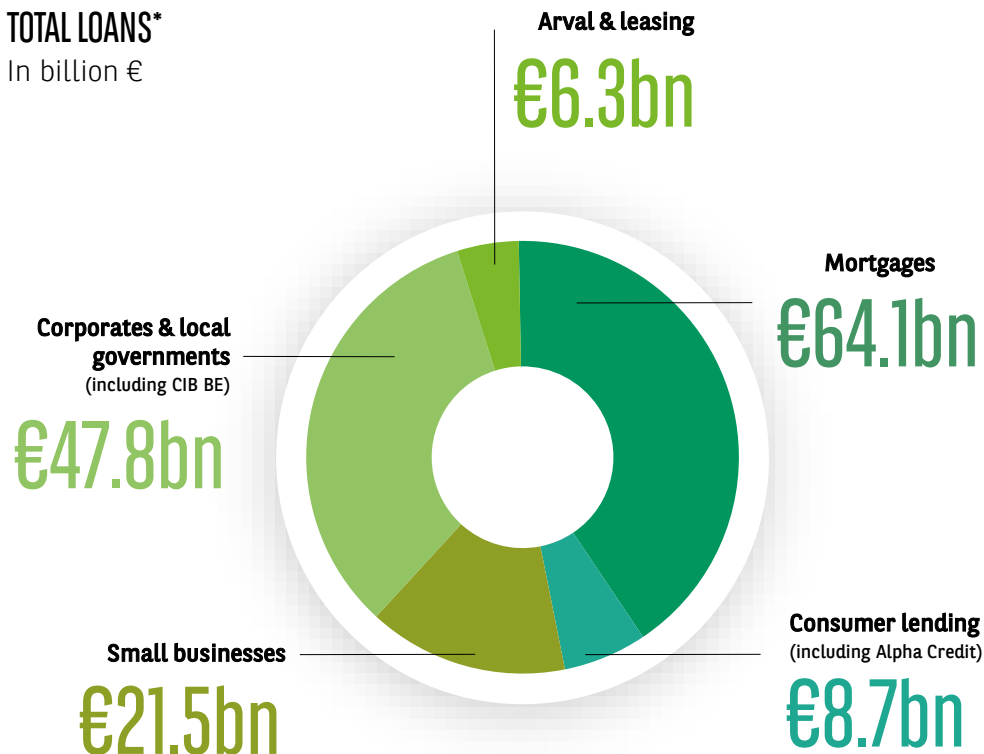
€148.4bn

+€17.1bn vs. 30.06.2021

\* Including the property, plant  
and equipment (PPE) of Arval

### TOTAL LOANS\*

In billion €



## FINANCIALS

Strong continued  
commitment to the  
Belgian economy

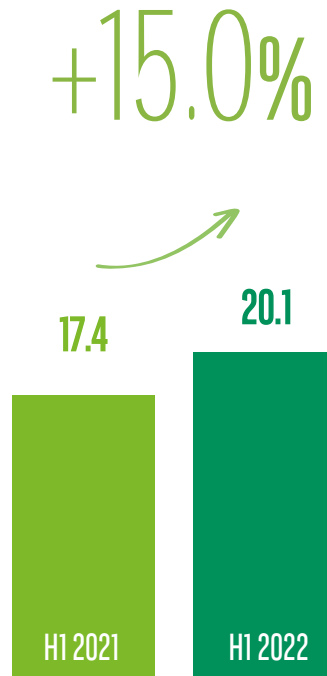
(Territorial view)

\* Excluding the Arval's rental fleet in Belgium

\*\* At constant scope

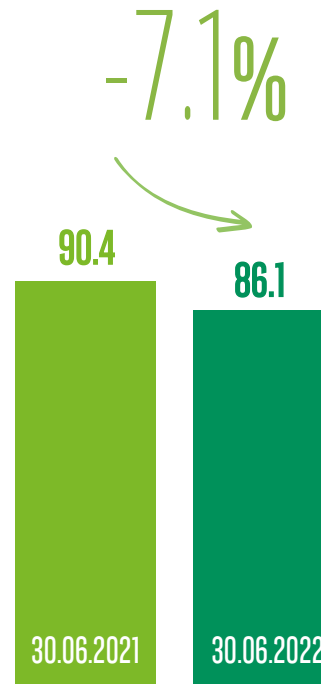
### TOTAL FINANCING PRODUCTION\*

In billion €



### OFF-BALANCE SHEET AUM\*\* (excl. AuA)

In billion €

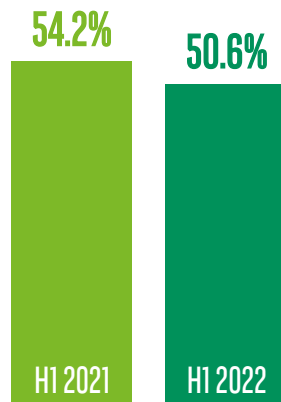




## FINANCIALS

Improving operational  
efficiency  
(Cost/Income ratio)

### CONSOLIDATED by percentage



### BELGIUM\* by percentage



### COMMERCIAL & PERSONAL BANKING IN BELGIUM by percentage



\* Includes Commercial & Personal Banking in Belgium and Corporate & Institutional Banking

## FINANCIALS

Strong financial  
structure

### Liquidity

154%

LCR (non-consolidated basis)

### Solvency

17.3%

Fully loaded CET1



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## OUR PURPOSE

Together we commit to a better **society**  
as the trusted financial **companion**  
at all moments of our **client's** life

STRATEGIC FOCUS  
**Growth**

STRATEGIC FOCUS  
**Accessibility**

STRATEGIC FOCUS  
**Sustainability**



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STRATEGIC FOCUS  
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**Accessibility**

STRATEGIC FOCUS  
**Sustainability**

## CHAPTER 3

Strategic focus

# Sustainability

ESG context and evolution

Positive Banking driving sustainable change

How we will make this happen

- Help clients to invest in a better society

- Help people live sustainably

- Help companies transform & prosper

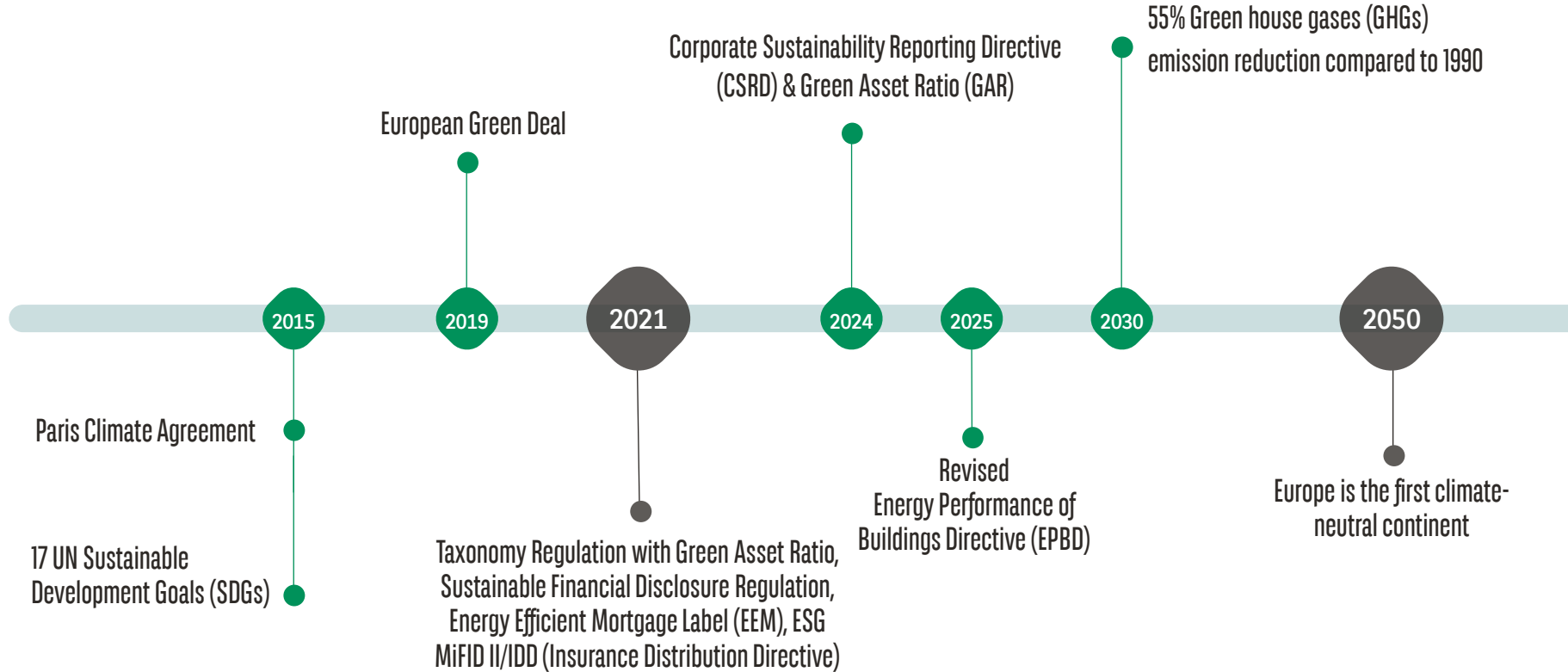
- Help people move sustainably

- Invest in talented advisors



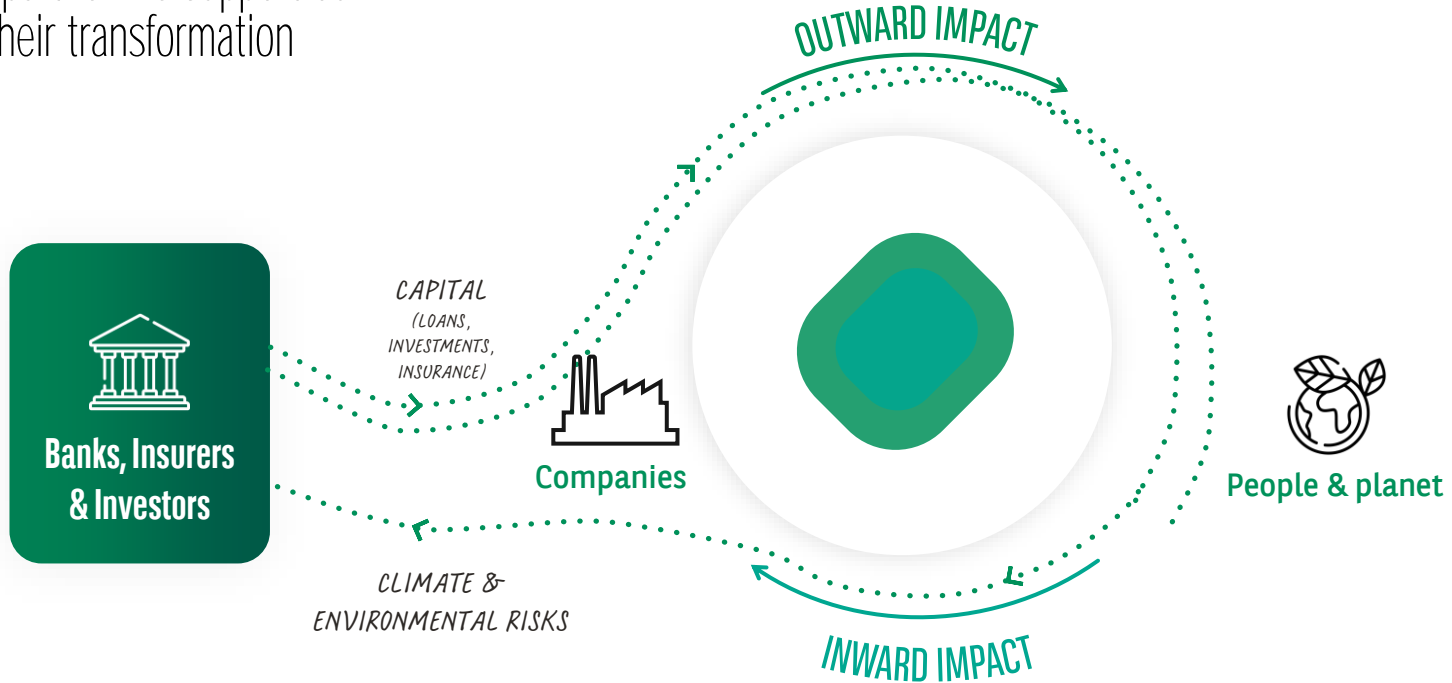
## STRATEGIC FOCUS - SUSTAINABILITY

Committed to Net Zero by 2050



## STRATEGIC FOCUS - SUSTAINABILITY

As trusted partner we support our clients in their transformation





## STRATEGIC FOCUS - SUSTAINABILITY

Guide and advise our clients in their sustainable transition



**Banks have an important role to play in the transition, accompanying their clients with both products and advice.**



Analyse clients & counterparts

Gather ESG-related data on clients

Assist clients as their trusted financial companion with advice and products

Adjust product adequacy (MiFID)

Report to outside stakeholders / regulators and adjust capital commitments to stress tests, policies per sector

## STRATEGIC FOCUS - SUSTAINABILITY

### Clients move from awareness to willingness to action

#### Little knowledge of sustainability in financial context

< 20%

of all Belgians know the sustainability keywords linked to the financial world. Between 60% and 75% has never heard of these topics.

67%

say that it's really hard to tell which products are good or bad ethically, for the environment or for sustainability.

73% think that sustainable and ethical products are always more expensive but 70% are interested to invest in SRI.

#### High level of interest in sustainability in all domains, and high need for info

At least 30%

of all Belgians are concerned about the sustainability aspects in all domains.

**Example:** 18% of all Belgians know the Energy Label (EPC / PEB) but 72% agree that in 10 years from now, only sustainable building should be allowed.

#### Only small group has already taken sustainability actions

On average about 10%

of the Belgians have already undertaken actions in several domains such as housing, mobility, food & travel in the context of sustainability.

#### Sustainability: how companies are preparing for tomorrow's world

92%

of large corporates are actively engaged in sustainable transformation.

65%

of customers believe it is up to business / producers to take responsibility with regard to sustainability.

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## STRATEGIC FOCUS - SUSTAINABILITY

Positive Banking driving sustainable change into 4 domains

1

### SUSTAINABLE INVESTMENTS

Saving & investment for a sustainable future



2

### SUSTAINABLE HOUSING

Sustainable Real Estate Projects like renovation and energy efficiency



3

### SUSTAINABLE CORPORATES & SME

Circular model adoption and energy transition through impact measurement, advice and financing



4

### SUSTAINABLE MOBILITY

Sustainable Mobility Projects incl. soft mobility and Electric vehicles' platform





1

## AMBITION OF SUSTAINABLE INVESTMENTS

- Increase the share of 51% to achieving 68% 'sustainable and responsible' AuM by the end of 2025.

2

## AMBITION OF SUSTAINABLE HOUSING

- Our green loans mortgage portfolio now stands at €4,1bn. Ambition is to accompany as many homeowners as possible\* in the transformation of their homes to achieve EPC/PEB A by 2050.

3

## AMBITION OF SUSTAINABLE FINANCING CORPORATES & SME

- Our outstanding ESG loans stood at €8,3bn at the end of 2021. Our ambition is to increase it by at least 17% by the end of 2025.

4

## AMBITION OF SUSTAINABLE MOBILITY

- Arval Group: 700,000 electrified vehicles in its fleet (35%) by the end of 2025.
- Arval Belgium: the objective is to have 45% of electrified vehicles by the end of 2025, compared to 15% in H1 2022.

\* Currently 72% of households in Belgium are homeowner

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## STRATEGIC FOCUS - SUSTAINABILITY

Help clients to invest in a better society

>830,000

clients have at least  
1 'sustainable & responsible investing' product



€36bn

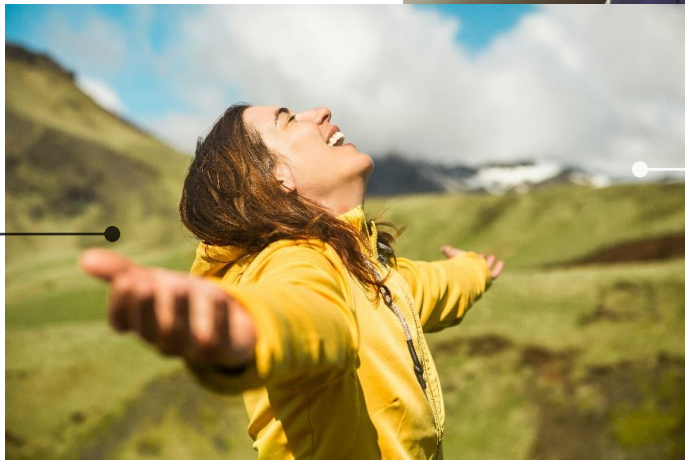
Febelfin "Towards Sustainability" funds

76%

of new AuM in funds in HY 2022 is  
Febelfin "Towards Sustainability"  
labelled



Market leader in Belgium  
Sustainable Finance  
Disclosure Regulation (SFDR)



85%

Percentage of our invested clients having a  
'sustainable & responsible investing' product

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**13.8%**

of CO<sub>2</sub> -emissions in Belgium is related to residential real estate

**X3**

Renovation plan for 2050: the rate of renovation should increase to 3%/year to enable Belgium to meet the targets set by the Paris Agreements, compared to 1% at present

**€300bn\***

Estimated investments needed for necessary renovations to reach 2050 targets.  
(150-162 bn EUR - Flanders / 31.5 bn EUR – Brussels / 103-120 bn EUR – Wallonia)

\* Sources: Vlaamse regering en Sociaal-Economische Raad van Vlaanderen ; Study BNP Paribas Fortis & Waalse strategie voor energierenovatie van gebouwen op lange termijn, 12 november 2020. Territoire Logement Patrimoine Énergie, Ministerie van Energie en Duurzaam Bouwen, Directoraat Duurzame Gebouwen



## STRATEGIC FOCUS - SUSTAINABILITY

Help people live sustainably

# €4.1bn

Green Mortgages outstanding (EEM), an increase of 14% compared to FY 2021\*

1<sup>st</sup> Belgian bank that introduced the Energy Efficient Mortgage Label (EEM)



# 38%

Of mortgage loans granted in HY 2022 for construction and renovation were green mortgage loans



# 1 in 3

Personal Renovation Loans is an Energy Loan

# +76%

increase in the number of Energy Loans granted between H1 2021 and H1 2022

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## STRATEGIC FOCUS - SUSTAINABILITY

Help companies transform & prosper

# €8.7bn

Loans outstanding related to ESG\*



**€4.4bn** Loans outstanding to environmental 'pure players' of which **62%** projects in renewable energy








**€0.8bn** Sustainability Linked Loans, Sustainable Impact Loans and Leasing

**€3.5bn** Loans outstanding to social 'pure players' such as schools, hospitals, universities, ... of which **€171m**

Micro financing and social enterprises

## STRATEGIC FOCUS - SUSTAINABILITY

Help companies transform & prosper : selected deals with a focus on sustainability

<b>BOOKRUNNER</b>    <b>€ 1bn</b>  dual tranche Green Bond (5years/8years)  January 2022 - DCM	<b>JOINT GLOBAL COORDINATOR</b>    <b>€ 500m</b>  Sustainable Bond  January 2022 - DCM	<b>SOLE SUSTAINABILITY COORDINATOR</b>    <b>€ 5,7m</b>  Financing of a new windfarm (14 years)  January 2022 - Lending	<b>SOLE SUSTAINABILITY COORDINATOR</b>    <b>€ 500m</b>  Sustainability-Linked loan (syndicated RCF)  February 2022 - Lending
<b>JOINT LEAD MANAGER</b>    <b>€ 600m</b>  Argenta's first green issue aimed at professional investors (7 years)  February 2022 - DCM	<b>PLACEMENT AGENT</b>    <b>€ 500m</b>  EUR 500m 10 years Green USPP  April 2022 - Debt Markets	<b>JOINT BOOKRUNNER</b>    <b>€ 380m</b>  Green USPP (8 and 10 years)  May 2022 - DCM	<b>LENDER</b>  <b>GREEN4POWER SA</b>  <b>€ 11,76m</b>  Investment Loan to finance a photovoltaic power parc  June 2022 - Lending

## STRATEGIC FOCUS - SUSTAINABILITY

Help companies transform & prosper : unique internal & external ecosystems



### Group's internal ecosystems

**550** experts

### Belgium's internal ecosystems

**80** experts

### Sustainable Business Competence Center

Since 2019, we advised **1,000** projects and supported **500** projects

**> €2.4bn**

mainly renewable energy, cleantech, biotech, medical tech

### External ecosystems



**CLIMACT**

**BlueChem**  
INCUBATOR FOR SUSTAINABLE CHEMISTRY



**ASTANOR**  
VENTURES



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## STRATEGIC FOCUS - SUSTAINABILITY

Help people move sustainably



10,000 (+45%)

Charging points equipped with Optimile software compared to 6,900 in H1 2021

230,000 (+109%)

Charging points accessible in Europe with Optimile pass compared to 110,000 in H1 2021



1,478 (+29%)

New contracts at AlphaCredit for e-bikes in H1 2022, compared to H1 2021



7,113 (+62%)

Orders at Arval for 'energy-efficient cars' in H1 2022, compared to H1 2021

55% of new orders, compared to 32% in H1 2021



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## Enhanced training on sustainability

**> 500 advisors/relationship managers**  
are Cambridge Institute for Sustainability  
Leadership Certified

**> 1,200 days**  
of internal training on sustainability

**Sustainability Academy :**  
launch for ALL staff in H2 2022



## Opening Corporate Campus - November 2022

Boost life-long learning culture  
Offer safe environment for experimenting  
with coaching



## 2,000 new colleagues to join us by 2025

Recruitment: **#245** in H1 2022

Employment: **10,350 FTE** in H1 2022







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## CONCLUSIONS

Strategy focus - sustainability

# Sustainable progress at **BNP Paribas Fortis** is driven by our commitment



Sustainability is the license to exist  
for everybody



Our clients expect us to  
assist, connect & deliver



An opportunity to excel

## CSR REPORTS since 2015



[Notre Engagement \(bnpparibasfortis.com\)](https://bnpparibasfortis.com)



[Ons Engagement \(bnpparibasfortis.com\)](https://bnpparibasfortis.com)

# QUESTIONS?

## *ANSWERS*

#PositiveBanking



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**FORTIS**



The bank for a changing world

# THANK YOU

#PositiveBanking



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The bank for a changing world

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