BNP Paribas begins to address climate issues. At the same time, recognising the need to act on growing risks posed by deforestation, criteria for deforestation and biodiversity are incorporated into some financing and investment policies. Together with Entreprises pour l’Environnement, a collective of business leaders seeking to integrate the environment into corporate strategy, BNP Paribas takes part in launching the act4nature initiative, within which companies make commitments to protecting biodiversity, one year before the IPBES report provided clear scientific basis for action.

BNP Paribas increases its support to research on biodiversity and nature-based solutions (NbS).

BNP Paribas issues a position statement outlining the risks posed by biodiversity loss, prominent causes of this loss, and the various actions that BNP Paribas has implemented to integrate the preservation of biodiversity into its core business tenets. In this statement, BNP Paribas makes a clear link between climate action and the protection and restoration of biodiversity.

**COMPANY OVERVIEW**

BNP Paribas, an international banking group headquartered in France, was formed by banks that have been deeply embedded in the European and global economies over the last 200 years. Today, the organisation has nearly 200,000 employees in about 70 countries, supporting an array of clients, from individuals and entrepreneurs to large corporations and institutional investors.

BNP Paribas’ stated mission is “to contribute to a responsible and sustainable economy by financing and advising clients according to the highest ethical standards.” As such, the company has integrated climate and biodiversity action across its operations and, through strategic investments and partnerships, has urged and empowered other operations to do the same.

**Why climate and nature?**

The financial sector has a major role to play in the transition to a more sustainable economy. In response to internal and external pressures, BNP Paribas has adhered to a long-term commitment to climate strategy and in the past decade has recognised the need for comprehensive biodiversity action, a position that has since been reinforced by the seminal 2019 IPBES report that demonstrates that climate and nature are deeply interlinked.

**SUSTAINABILITY JOURNEY**

Started in early 2010s

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Started in 2018

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**KEY ACTIVITIES AND ACHIEVEMENTS**

Since 2015, the 17 UN Sustainable Development Goals (SDGs) have been embedded within BNP Paribas’ strategy. Science shows that 1 million plant and animal species are currently threatened with extinction, potentially undermining progress towards 80% of the SDGs. The SDG framework, and its dependence on biodiversity, has helped BNP Paribas realise and act upon the urgency of a sustainable transition, integrating climate and nature into its investment activities.

- BNP Paribas Asset Management has integrated ESG criteria into its investment activities and into the voting policy at its Annual General Meetings.
- As of 2020, the organisation has invested €17.8bn in support of renewable energies and is a leader in the market as the joint bookrunner for €10.8bn in green bond issuances.
- The organisation has committed to, by 2025, achieving €3bn in financing linked to the protection of terrestrial biodiversity and to investing €250m in startups mobilised for ecological transition.
BNP Paribas’ clients are increasingly interested in integrating biodiversity into their sustainable finance plans. By demonstrating its commitment to biodiversity, BNP Paribas creates a competitive advantage, establishing itself as the bank of choice for clients exploring these topics.

**SPOTLIGHT ON: SUSTAINABLE MICROFINANCE**

BNP Paribas has worked with green finance organisation YAPU on a pilot project to incorporate biodiversity topics into microfinance initiatives in Africa and Latin America. By enabling local farmers to integrate practices that support biodiversity and climate, BNP Paribas can accelerate adoption of these practices and ultimately support the farmers' resilience.

**CHALLENGES AND OPPORTUNITIES**

**COMPANY-WIDE ACTION**

BNP Paribas’ sustainability journey started with the work of a few dedicated employees. As senior management took notice, they began to transform these actions into formal commitments and partnerships. Today, these leaders recognise the need to embed sustainability ambitions and actions in the day-to-day work of everyone in the organisation.

**SUPPORT FOR CORPORATE DISCLOSURE**

In support of disclosure activities, BNP Paribas also upholds and applies the recommendations of the Taskforce for Climate-related Financial Disclosures to increase transparency around climate risks and has been instrumental in launching the Taskforce for Nature-related Financial Disclosures.

**SPOTLIGHT ON: NATURE-BASED SOLUTIONS**

NbS are a critical tool for enabling companies and individuals to work together to halt landscape degradation, restore impacted landscapes, and increase habitat connectivity for the benefit of climate and biodiversity. In contrast to initiatives that focus solely on climate, potentially at the expense of biodiversity, BNP Paribas supports a more holistic approach to these interlinked challenges.

**Key Takeaways**

“Every action can have positive, as well as negative, effects.”

Nature is complex — each time a company acts in support of it, there will be unintended consequences. BNP Paribas recognises the need to adopt a holistic view and work together — across governments, businesses, NGOs and civil society — on developing and adopting the best solutions available, recognising that they may not be perfect answers.

“Biodiversity is not climate. We cannot deal with biodiversity like climate.”

Climate is a single, physical phenomenon, which can be quantified through a single KPI (tCO2 equivalent). Biodiversity, on the other hand, has many factors. Defining a single target would push companies into a single type of action, with potentially disastrous consequences. It has been a challenge to internalise, but BNP Paribas emphasises the need to define several biodiversity metrics in partnership with a diverse range of stakeholders.