

MAIN CSR INITIATIVES IN 2022

ACTING

to
**PRESERVE
THE ENVIRONMENT**



to
**FOSTER HR INCLUSION
AND COLLABORATIVE
INITIATIVES**



as a
SPONSOR



leading by example
IN OUR INVESTMENTS AND PROCUREMENT
for a sustainable economy



We are acting to tackle environmental, social and societal challenges by setting ourselves **concrete and ambitious targets**. And because we have a duty to drive positive change in those around us, we have also made it a key part of our strategy to lead by example in our investments and procurement.

ACTING is the watchword for the Banque de France's 2021-2024 CSR strategy. Find out what action the CSR&SD Unit took with the different directorates in 2022.



▲ The Banque de France's CSR strategy explained

MAIN CSR INITIATIVES IN 2022

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I. ACTING TO PRESERVE THE ENVIRONMENT

2 KEY OBJECTIVES:

- ▶ **By end-2024:** reduction of at least 15% (compared with 2019) in greenhouse gas emissions over the Bank's operational scope
- ▶ **By end-2030:** contribution to carbon neutrality

The target of reducing the Banque de France's carbon footprint has been incorporated directly into the Building 2024 Together strategic plan under Action 22 "Actively commit to a target of carbon neutrality".

CHANGE IN THE MONITORING, CALCULATION AND STEERING OF THE BANK'S CARBON FOOTPRINT

In 2022, the Environment Unit completed its review of the methodology used to calculate the different components of the Bank's GHGEA (Greenhouse Gas Emissions Assessment), the sources of the data on its activities and the operational and organisational scopes covered. It was helped by a specialised consulting firm, which validated all the different aspects. The aim was to ensure that the Bank is aligned with best practices in carbon accounting, and to monitor our GHG emissions at the most granular level possible.

The Banque de France publishes its regulatory **GHGEA** every three years. The last update was published on 20 December 2022 and incorporates 2019 as the new reference point for all future GHGEAs as well as for the Bank's transition plan. 2019 was chosen over 2020 and 2021 as the two latter years were disrupted by the public health crisis.

The GHGEA has led the Bank to revise its 2019 GHG reduction plan in conjunction with the relevant directorates, and replace it with a new 2024 transition plan. This sets out all the individual measures that will be taken to achieve the 15% reduction target included in the 2024 strategic plan.

In parallel, the Bank is also aiming to develop a new computer application called NOEE (which stands for NOtre Empreinte Environnementale), to collect and monitor environmental data and steer the GHG reduction targets. A call for tenders was launched in 2022 to select a partner to develop NOEE.



→ Click [here](#) to view the new Greenhouse Gas Emissions Assessment

BREAKDOWN OF BANQUE DE FRANCE GHG EMISSIONS IN THE REFERENCE YEAR 2019, IN GHGEA REGULATORY FORMAT (IN tCO₂e)

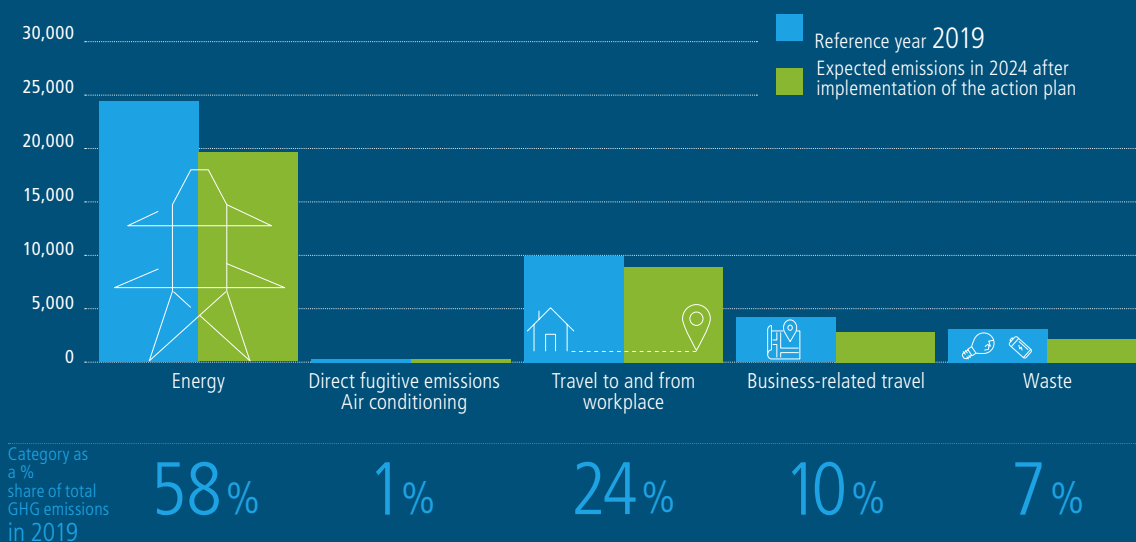
Banque de France GHG emissions by category, R-GHGEA		2019
Direct GHG emissions		13,795
Category 1: direct emissions from fixed combustion sources		13,008
Category 2: direct emissions from mobile sources with a combustion engine		547
Category 4: direct fugitive emissions		240
Indirect energy-related emissions		6,541
Category 6: indirect emissions linked to electricity consumption		3,806
Category 7: indirect emissions linked to the consumption of water vapour, heating and cooling		2,735
Other indirect GHG emissions		21,602
Category 8: energy-related emissions not included under categories 1 to 7		4,930
Category 11: waste		2,987
Category 13: business-related travel		3,611
Category 22: staff travel to and from workplace		10,075
Total GHG emissions		41,938

Notes: GHG, greenhouse gas; R-GHGEA, regulatory greenhouse gas emissions assessment; tCO₂e, tonnes of CO₂ equivalent. Emissions in each category may not add up to total GHG emissions as figures have been rounded. Source: Banque de France.

BANQUE DE FRANCE LOW CARBON TRAJECTORY FOR 2024

(tCO₂e by emissions category)*

* For the GHGEA reporting scope

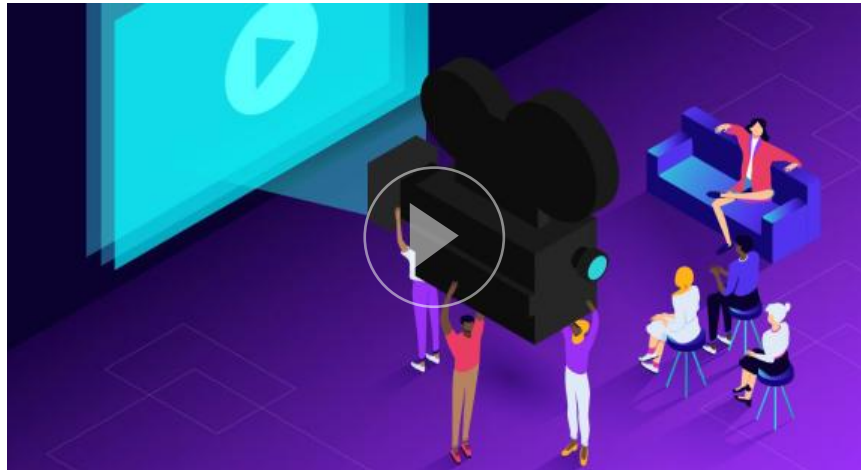


2022 was also marked by major work on the Banque de France's **2030 low-carbon trajectory**. The trajectory has been defined in accordance with the Science Based Targets (SBT) initiative to ensure our overall carbon strategy is aligned with the Paris Agreement target of limiting global warming to 1.5°C.

The Banque de France is rolling out an energy sobriety plan that is in line with the national sobriety plan launched by the government. As a result, new GHG emissions reduction targets have been added to those already set out in the CSR 21-24 strategy. This means that, in addition to making structural adjustments, we will also need to make lasting changes to our habits and behaviours to reinforce the energy-saving steps already taken.

TRAINING OF ALL STAFF: CREATION OF TWO E-LEARNING MODULES

The CSR Unit has developed two online training modules on climate challenges and carbon neutrality. The variable component of staff remuneration (profit-sharing bonus) will depend partly on the number of people who have completed the first training module and taken the test-your-knowledge quiz at the end. 5,065 staff were trained online in 2022.



ACTION TAKEN AS PART OF EUROPEAN SUSTAINABLE DEVELOPMENT WEEK (ESDW)

→ Climate Fresk training workshops run by and for staff

- 800 staff were trained via Climate Fresk workshops in 2022. Climate Fresk is a three-hour, in-person workshop based around a set of cards showing scientific data from the IPCC. Participants learn about the causes and effects of climate change and work in teams to come up with solutions.
- 38 Banque de France volunteers have been trained in how to run a workshop and now hold sessions for staff.

→ Climate & Energy Conference: solutions, scenarios and reasons for energy sobriety

On 20 September, the Banque de France had the honour of welcoming Yamina Saheb, an engineer, economist and doctor in energy, and Benoit Lebot, Executive Director of the International Partnership for Energy Efficiency Cooperation (IPEEC), to take part in its Climate & Energy Conference. The two experts shared their insight into energy and climate-related challenges.

→ Workshop on "My day-to-day carbon emissions: tips for reducing your carbon footprint"

Run by Aline Gubri: speaker on the environmental transition, author and consultant in practical and positive ecology; the circular economy; reducing plastic use; sustainable food and digital responsibility.

→ World Cleanup Day - WCUD

Staff in Lille, Poitiers, Rennes, La Défense, Pau, Paris, Melun, Evry and La Courneuve took part in the 5th World Cleanup Day from 19 to 23 September.



Staff can request a Climate Fresk workshop for their department



Workshops are organised on demand (digital sobriety)

DIGITAL SOBRIETY

“Action 23: Aim for digital sobriety in all our digital uses”

Since 2021, the Digital Sobriety team in the Directorate General Information System (DGSI) has been working to change our practices, limit our environmental footprint and reduce the mental load caused by the surge in digital uses and data volumes. It also helps project teams to eco-design our new IT applications and integrate eco concerns into their project governance.

→ **Digital profile: a personalised dashboard allowing staff to monitor their use of digital services**

Staff have access to statistics on their use of messaging systems and, since 2022, on the number of emails sent outside normal working hours as well as the number of pages they have printed.

→ **Raising awareness of digital sobriety**

Staff who took part in the Digital Sobriety Champions game learnt simple and effective solutions for reducing their use of digital services. Two MOOC from the French Institute for Digital Responsibility were added to our training offering:

- Digital responsibility awareness
- Responsible digital – why and how to act

The DGSI held Digital Fresk workshops for staff as part of European Sustainable Development Week. These are a variation on the Climate Fresk workshops, focusing specifically on digital issues.

→ **Digital Transformation conference: between change management and low tech**

On 7 November, the Bank welcomed Philippe Bihouix, CEO of AREP and a specialist in resource depletion and low tech, to speak on these issues and share his experience.

→ **Reuse and recycling of computer equipment**

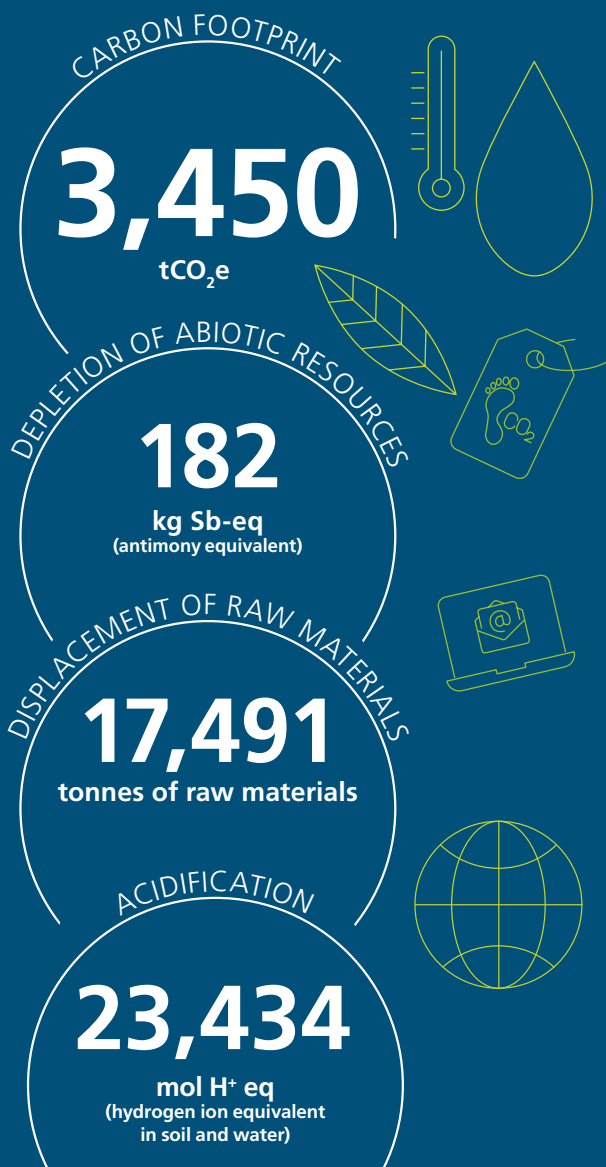
The DGSI's NEXT and SOCLE teams are responsible for reusing the Bank's computer equipment. With the help of our partner LOXY, 4,306 of our computers and 1,249 of our mobile phones were reused in 2021. Staff are also given a promotional code to purchase refurbished tech at a discount.

→ **The environmental footprint of our information system**

The Bank has calculated the environmental footprint of its information system for the years 2019 to 2021 using the LCA (Life Cycle Assessment) method. In 2021, it was 3,450 tonnes of CO₂ equivalent (tCO₂e).

THE ENVIRONMENTAL FOOTPRINT OF THE BANQUE DE FRANCE'S INFORMATION SYSTEM

MEASUREMENT OF ENVIRONMENTAL IMPACTS



Reference year: 2021
Scope of analysis focused on the provision of digital services (user environment, telephony/videoconferencing, printouts, networks, datacentres, infrastructure as a service - IaaS)

METHODOLOGY

- Compliance with European Commission standards (PEF 3.0)
 - Life Cycle Assessment (LCA) method
 - Use of the NegaOCtet reference database
 - Multicriteria analysis to avoid potential impact transfers
- ◇ **Set targets and monitor how impacts change over time, in full transparency**
 - ◇ **Identify sources of impacts and target our reduction measures**
 - ◇ **Compile forecasts and control the trajectory**

LIMIT THE FOOTPRINT OF OUR INFORMATION SYSTEM (IS) AND AIM FOR DIGITAL SOBRIETY IN ALL OUR USES

Our commitment

Limit the impact of the growing use of our IS linked to the digitalisation of activities and new technologies, and thus contribute to the Bank's 2030 carbon neutrality target

Our actions

- ◇ **Raise awareness and change practices**
- ◇ **Optimise our IT equipment**
- ◇ **Reduce the footprint of our datacentres: HQE (High Quality Environmental standard) and energy efficiency**
- ◇ **Reduce the impact of IT projects (incorporate digital sobriety criteria, performance indicators, eco-design, best practices and rationalisation of IT environments into their governance)**



A "resource market"

Agora community where staff can exchange or give away items all year round

WASTE MANAGEMENT/CIRCULAR ECONOMY

→ ERB

Thanks to our Eco-Responsible Bins, we recycled 54.8 tonnes of waste in the first half of 2022 (headquarters and outlying sites). Detailed signage and braille inscriptions are being installed by CART employees.

→ OMAJ and circular fashion

As part of the European Week for Waste Reduction (EWWR), the "Banque de France in Circular Mode" campaign launched a partnership with OMAJ, an online platform for the purchase and resale of unworn clothing. The initiative allows staff to get rid of clothes that are in good condition ethically and responsibly.

→ Collection points for used mobile phones

All departments have been equipped with collection points for used phones, which are then recycled and reused by Orange and Emmaüs.

BIODIVERSITY

→ Honey from the rooftop terrace at the Bank's headquarters

Despite the high summer temperatures and lack of water, the bees on the roof of the Banque de France's headquarters thrived in 2022 thanks to the bee-friendly flowers in the roof garden (lavender, thyme, basil and mint) and in the Governor's garden, and, above all, the linden trees in the spectacular gardens of the Palais Royal. The result was 500 125g pots of honey. The proceeds of the sale – carried out by the Conciergerie at Ventadour – meant the Bank was able to donate EUR 2,300 to the charity BEE FRIENDLY. The vegetable garden also provides harvests throughout the year thanks to the members of the Potager Association and CART staff who are responsible for its upkeep.



II. ACTING TO FOSTER HR INCLUSION AND COLLABORATIVE INITIATIVES

ROLL-OUT OF THE WINNING PROJECTS FROM THE 2021 SUSTAINABLE DEVELOPMENT CHALLENGE

→ NOISETTE, a tool for engaging staff and calculating their carbon footprint

After a nine-month test phase conducted by intrapreneurs, accompanied by Le Lab and the CSR team, the project was integrated into the Banque de France's standard governance. The CSR&SD Unit has been designated to take over the project and continue developing and finalising the tool. Tests are continuing on engagement tools that are suited to the Bank's commitments.

→ Reuse of shredded banknotes at the DGFB

The intrapreneurial team, with the help of the CSR&SD Unit, Le Lab and the incubator CocoShaker, completed the test phase on 13 December 2022. The project is currently being put into production.

→ Inclusion and awareness of people with disabilities

The Banque de France is committed to recruiting, keeping people in work and adapting to change. Since 2017 it has outperformed the benchmark rate for the direct employment of staff with disabilities. In 2022, 6.71% of its staff had a disability, above the legal requirement of 6%.

→ European Week for the Employment of People with Disabilities

Awareness-raising activities and dissemination of best practices with the "One day, one minute, one tip" mini-videos created by Mission Handicap and available on their intranet. A regional event in the Hauts-de-France region: awareness-raising activities in Amiens, Lille and Arras, and a conference on "Changing how we look at things and including a disability perspective in our actions".



→ 13 other projects entered for the 2nd SD Challenge that were analysed in detail

→ **Creation of a portal dedicated to digital accessibility on the Navigo homepage**

→ **Accessible signage on our ERBs in 2023**

→ **Promoting equality and diversity**

As an employer, the Banque de France has made it its mission to increase female representation and identify future female talent.

In 2022, more than 70 female staff took part in forums, job videos or live chats to talk about their experience and encourage female applicants. This year, women accounted for more than 50% of new staff recruited on contracts, and nearly 60% of those recruited via the entrance exam.

The Bank is also committed to promoting more women to managerial positions: 35.6% of female staff held a managerial position at end-2022, exceeding the 35% target set for 2024 under the amended collective agreement. The Executive Board was 30.8% female at the end of 2022 (a rise of more than 2 percentage points).

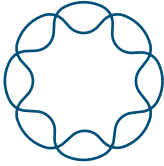
The gender pay gap has also narrowed, with the Bank's gender equality index rising for the first time to 98/100*. This is notably due to an increase in the number of women among the top ten highest earners (four).

The Bank has its own internal Diversity and Inclusion Charter, but is also a signatory to the European Charter for Equality, Diversity and Inclusion launched in July 2022 by the European Central Bank.

→ **Support for employees and managers**

The Bank supports individual employees throughout their career thanks to forward-looking skills management. It devotes 6.7% of total payroll to training. In 2022, nine out of ten employees took one or more training courses, completing an average of four days of training each over the year.

The guide to managerial attitudes has been enhanced, digitised and made interactive. Each manager can analyse their position using the tool's in-built barometer. There is also a mobile app available that provides practical tips on managing everyday situations. The training offering has also been extended with the addition of modules on hybrid management, preventing and managing stress and sedentary lifestyles, encouraging autonomy and self-confidence, and managing intergenerational teams



III. ACTING AS A SPONSOR IN AREAS RELATED TO OUR MISSIONS

In 2022, as part of its sponsorship, the Bank provided financial support for nearly 110 public interest projects, half of which were selected by the regional directorates. A third of the total budget went towards supporting the ecological transition, via projects promoting renewable energies, plastic recycling, low-carbon transport, environmental clean-up and the circular economy. The remaining two-thirds went towards social inclusion initiatives in areas such as digital inclusion, microcredit, jobs access for people in remote areas, food aid and other emergency assistance, and to actions to preserve and enhance the Bank's historical heritage.

Staff involvement in long-term and responsible sponsorship initiatives – cash donations, skills or in-kind sponsorship, action campaigns, calls for projects – has reached record levels: more than 30% of the Bank's gross headcount took part in an initiative, reflecting strong awareness of the societal and environmental challenges and a surge in solidarity that chimes with our public service mission.

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→ Support for Ukraine with the Fondation de France

As part of the Fondation de France's Ukraine Solidarity initiative, an appeal for donations was launched to help civilian victims of the war in Ukraine: staff donations were matched by the Bank and by the central CSE (Social and Economic Committee), making a total of EUR 480,000, on top of which an additional donation of EUR 1 million was made. The Bank also allowed some of its premises in the Creuse and Aisne departments to be used to house Ukrainian refugees.

→ Pre-retirement skills sponsorship

Since the creation of this HR/CSR initiative in 2018, 122 staff have been seconded on a long-term skills sponsorship project (20 months on average), allowing them to gain new professional experience with a network of some 30 partner associations, selected by the CSR Unit for the quality of their work. Up to 50 staff can be seconded at a time, and the scheme is open to all applicants, regardless of job, grade or geographical location, provided they are within two years of retirement. Final candidates are chosen by a joint HR-CSR committee.

→ Short-term skills sponsorship

Since 2018, staff who have been with the Bank for at least a year can choose to spend up to five days a year working for a general interest charity under the skills sponsorship scheme. For information, resources and testimonials on this form of engagement, go to the PEPS platform. In 2022, 175 staff spent a total of 270 days sharing their knowledge and experience with a charity of their choice.

→ The Solidarity Awards have been renamed the Responsible Awards and in 2022 celebrated their 6th anniversary

Each year since 2017, 25 staff-sponsored charity projects have been selected by an in-house jury and awarded a trophy and cash prize of EUR 2,000. In the 2022 awards a large share of the winners were projects supporting the ecological transition.

→ Monitoring of projects financed by IMPACT – Initiative de Mécénat Participatif Citoyen et de Transition écologique

Launched in 2021, IMPACT is a financial sponsorship programme based on an assessment of each project's impact by the Sponsorship Monitoring Committee. The four winners of this year's Challenge, chosen by staff vote, were AJE Paris, Capital Filles, Chlorophylle and Noé. Each was awarded a prize of EUR 100,000, spread over two years.

→ Women's mentoring programme with Capital Filles

24 female staff in the Île de France, Auvergne-Rhône-Alpes, Occitanie and Hauts-de-France regions became mentors for women through the charity Capital Filles. Under the scheme, the mentors provide support to young women in suburban and rural areas and help them to choose their career path and start out in the working world. Each new mentor is given a day of GRETA training before starting the programme.

→ The 2022 Pièces Jaunes campaign for the Fondation des Hôpitaux

The Banque de France is a partner of the Pièces Jaunes campaign and, since 1991, has worked with the Fondation des Hôpitaux to improve the daily lives of hospitalised children and adolescents and their families. Thanks to donations and volunteers, the Pièces Jaunes campaign has helped to make possible more than 9,000 projects for patients, medical professionals and caregivers. In 2022, the Paris La Courneuve cash centre sorted 112 tonnes of coins with a total value of EUR 1,070,640, on top of the money raised via the digital collection.

→ The Equality Train tour of France with the Fondation des Femmes

Supported by volunteers from the Fondation des Femmes, the Equality Train stopped at nine regional stations from 26 February to 7 March, to raise public awareness of gender equality issues, especially in the fields of safety, health, access to rights and employment.

→ The Restos du Cœur

In April, the Governor, François Villeroy de Galhau, and the Secretary of the CSE, Didier Besseyre, presented the Restos du Cœur in Paris with a cheque for EUR 50,000, donated by staff, the Banque de France and CSE associations. Some 50 staff across France also volunteered to help with the annual Restos du Cœur food collection campaign, either during working hours as part of the Bank's short-term sponsorship scheme, or in their free time.

→ Sporting and charity challenge with No Finish Line

From 15 to 19 June, 1,410 Banque de France staff took part in this charity event, running a combined total of 29,009 km. For each kilometre covered, EUR 1 was donated to the charities Samu Social and La Chaîne de l'Espoir.

→ Donation of computer equipment

To support the fight against digital exclusion, the CSR Unit, the Île de France region and the Paris Bastille Banque de France branch donated 50 computers to the charity Emmaus Connect.

→ Financing of the Coup de Pouce maths game prize

The Banque de France is a partner of the charity Coup de Pouce which works with primary schools to help pupils from disadvantaged backgrounds with their studies. In 2022, the Bank financed the prize for the Coup de Pouce Maths Game, a project that uses games to help children who are struggling with maths. Nearly 350 educational workshops in deprived areas were given box games.

→ Preservation and enhancement of the Bank's historical heritage

The Banque de France strives to preserve and enhance its historical heritage (buildings of special historical interest, collections) and open them up to a maximum number of visitors (Heritage Days, exhibitions, organisation of concerts). It also seeks to highlight its cultural heritage, along with its history, key figures in its past and France's economic and monetary history.

In 2022, more than 13,500 members of the public visited the Banque de France as part of the national Heritage Days. For the first time ever, as part of the Napoleon exhibition at La Villette, the Bank displayed its collection of gold Napoleonic medals struck by the Paris mint to celebrate the accomplishments of Napoleon I. It also displayed the recently acquired Beaurains Treasure (a hoard of Roman coins from the 4th century AD, classed as a national treasure) at the CITECO museum, and has lent two rare gold specimens found in France to the Natural History Museum in Paris to display in its minerals gallery.

→ **Examples of charities supported through regional financial sponsorship in 2022**

ECOLOGICAL TRANSITION

- ▶ Zero Waste France
- ▶ Jardins de Cocagne
- ▶ Aquacaux
- ▶ LPO Poitou-Charente
- ▶ Water Family
- ▶ Association du Bois de Fargues
- ▶ Brigades Nature

PROFESSIONAL INTEGRATION

- ▶ Réseau Initiative Loire
- ▶ Nos Quartiers ont du talent
- ▶ France Active
- ▶ 60 000 rebonds
- ▶ La Cravate Solidaire
- ▶ BULTZA – Initiatives Pays-Basque
- ▶ Initiatives Alpes Provence
- ▶ Capital Filles

SOLIDARITY AND INCLUSION OF VULNERABLE POPULATIONS

- ▶ L'entreprise des possibles
- ▶ La pause solidaire
- ▶ Solidarité accueil
- ▶ Secours Catholique Corse
- ▶ Banque Alimentaire Rouen
- ▶ COS centre provisoire d'hébergement



IV. ACTING FOR A SUSTAINABLE ECONOMY THROUGH OUR INVESTMENTS AND PROCUREMENT

3 TARGETS:

- ▶ Ensure buyers and order placers take a responsible approach to all sourcing
- ▶ Reduce the environmental footprint of our purchases and make them more socially responsible
- ▶ Create a responsible ecosystem between the Banque de France and its service providers/suppliers

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**250 suppliers have signed
our Responsible Procurement Charter**

**35% of procedures incorporate environmental
and societal considerations in the form of criteria and clauses**

WEBINAR WITH IBFI: “CARBON NEUTRAL AND RESPONSIBLE PROCUREMENT STRATEGY IN A CENTRAL BANK”

On 17 May, over 60 central bankers from some 30 countries took part in a webinar organised by the CSR Unit and IBFI, alongside experts from the Procurement Directorate, the Banca d'Italia and the company Ecoact.

STRUCTURE

Build social and environmental considerations into our procurement and tender procedures by creating a framework to support sustainable purchases



SYNERGIES

Strengthen synergies and cooperation between order placers and purchasers to ensure environmental and social considerations are systematically taken into account in our purchases



COMMITMENT

Commit alongside our suppliers to building a sustainable purchasing approach in order to develop an environmentally and socially responsible ecosystem that helps to reduce our carbon footprint



➔ IDEVAL: an X-fi analysis tool

Creation of a tool and analysis method to take account of and monitor the extra-financial impacts of Banque de France investments in a structured and coordinated manner (environmental, social and societal impacts).

WHAT IS IDEVAL? WHAT DOES IT DO?

- ▶ **A standalone “analysis guide”**, consisting of a questionnaire on the main extra-financial criteria, which makes it easier to assess the impacts of **each project’s particular characteristics**.
- ▶ **Standardisation of the assessment process**, making it less subjective.
- ▶ Provides an **overall view of the project**, making it possible **to identify and prioritise significant impacts**, and highlight any outstanding features of the project.
- ▶ Provides a summary of the impacts and indicators, making it easier to **monitor** the extra-financial performance of the project over time.
- ▶ **A support tool** containing a list of the extra-financial indicator values and targets set for other projects that will be expanded over time and can serve as a reference guide for other projects.

OBJECTIVE OF THE INITIATIVE

- ▶ Ensure the Bank’s investment decisions are consistent with its CSR policy
- ▶ Improve, formalise and place value on the integration of social and environmental impacts into investment decisions
- ▶ Be ready to incorporate this approach into new investment projects
- ▶ Involve project leaders and the directorates in the Bank’s strategy and make them stakeholders in its social and environmental impacts

RESULTS

- ▶ Extra-financial analysis carried out on 100% of new IT projects.
- ▶ The CSR&SD Unit gave an opinion on 11 major projects in 2022, notably under Action 20, including 3 real estate projects, 3 IT projects and 1 industrial project.
- ▶ Review of the Banque de France's responsible investment policy, with a reinforcement of its exclusion policy and an analysis of the impact of its investment portfolios on biodiversity.
- ▶ Gradual alignment of the Bank's investment portfolios with a 1.5°C global warming trajectory by 2025 after the 2°C target was reached at end-2021.
- ▶ Exclusion of 20% of the Bank's investment universe based on ESG criteria and shift of its ESG bond purchase programme towards social bonds in 2022.



View the
Banque de
France's
Responsible
Investment
Report [here](#)

RESPONSIBLE INVESTMENT

Pillar 1

Align investments with France's climate commitments

OBJECTIVE No.1

By 2023, align the own funds investment portfolio and the European equity component of the pension liabilities investment portfolio with a trajectory compatible with global warming of less than 1.5°C, and then, by 2025, align the entire pension liabilities portfolio with this target. The target was reinforced for 2023 with the reduction of the target from 2°C to 1.5°C

▼
Objective of aligning both portfolios with a trajectory of less than 2°C reached again in 2022

OBJECTIVE No.2

Exclude issuers whose involvement in fossil fuels is higher than the thresholds set by the Paris-aligned benchmarks

▼
Since 2021, issuers that generate over 2% of revenue from thermal coal or 10% from unconventional hydrocarbons are excluded. In January 2023, reinforcement of the exclusions already in place to 0% for coal, 10% for oil and 50% for gas by 2024, and addition of another exclusion for firms developing new fossil fuel exploration and extraction projects

OBJECTIVE No.3

Contribute to financing the energy and ecological transition (EET) and preserving biodiversity by investing in thematic funds and green bonds

▼
As at 31 December 2022:

- EUR 1.5 billion portfolio of green bonds
- EUR 455 million invested in EET funds

Pillar 2

Include environmental, social and governance (ESG) criteria in asset management

OBJECTIVE No.4

Exclude 20% of issuers based on ESG criteria, in accordance with the requirements of pillar 3 of the Socially Responsible Investment (SRI) label

▼
Objective reached in 2019

OBJECTIVE No.5

Contribute to financing social challenges by investing in impact funds and in sustainability and social bonds

▼
As at 31 December 2022:
• EUR 160 million portfolio of sustainability and social bonds

Pillar 3

Be an engaged investor

OBJECTIVE No.6

Apply a voting policy that includes extra-financial provisions and update it regularly

▼
Policy adopted and implemented since 2019. In January 2023, change in the terms of the voting policy applicable to manager remuneration (introduction of a cap on fixed remuneration)

OBJECTIVE No.7

Maintain a general meeting attendance rate of at least 80%

▼
Objective exceeded: attendance rate of 88% at general meetings in 2022



V. CSR GOVERNANCE

THE CSR&SD TEAM



22

“Our department has grown significantly since our CSR strategy review last year. When it was first set up, it was tasked mainly with measuring the Bank’s environmental footprint. There weren’t very many of us. But the seriousness and sheer number of challenges relating to sustainable development and global warming have led us to take on an increasing range of responsibilities, working with the DISG and DGSI, for example, or with the Procurement Directorate, the Finance Directorate, the DGFB, and of course with the DGRH on the social dimension of the CSR strategy. These projects require increasingly specific skills and the rapid development of expertise”

-
Lisa Schirmer, Head of the CSR&SD Unit.

THE CSR&SD UNIT – WHO WE ARE

The CSR&SD Unit currently has 13 members, divided into 3 teams:

- ▶ **1. Cross-business steering of CSR**
- ▶ **2. Environment and eco-responsibility team**
- ▶ **3. Charitable initiatives team**

CSR CORRESPONDENTS: KEY PLAYERS IN THE DEPLOYMENT OF THE STRATEGY

Each region and directorate general has its own CSR correspondents who are tasked with implementing the CSR strategy at local level, in close collaboration with staff (minimum of 1 correspondent per region and per directorate general).

In 2022:

- ▶ The annual CSR Correspondents Day, held in June, to share best practices, information and tools
- ▶ Each month, the CSR&SD Unit briefed CSR correspondents on completed or forthcoming initiatives, and provided information on themes such as responsible purchases, waste management, the GHG emissions assessment, staff engagement, biodiversity, the low-carbon trajectory, etc.
- ▶ On 18 and 19 October, [a seminar was organised in conjunction with the DISG](#) for CSR correspondents and staff from the real estate department, to talk about energy issues
- ▶ The CSR Unit also undertook a “national tour” to speak at regional executive committee meetings and continue its discussions with local correspondents, and hold workshops for staff in the branch network

CSR AND THE BANQUE DE FRANCE’S GOVERNANCE BODIES

On 19 October 2022, the CSR&SD Unit presented a midway review of the CSR 21-24 Strategy to the General Council to report on the different actions taken and the targets achieved.

SPONSORSHIP: 4 MONITORING COMMITTEE MEETINGS AND 2 MAIN SPONSORSHIP COMMITTEE MEETINGS

Monitoring committee meetings are held quarterly to assess new projects and report on initiatives already completed. The main Sponsorship Committee meets twice a year to decide on the overall strategy for the Bank's sponsorship.

CSR AND THE BANK'S CSE:

- ▶ CSR department manager presented the Bank's CSR strategy and gave an update on its implementation at a meeting of the central CSE on 11 May 2022
- ▶ Presentation of the Sustainable Mobility Subsidy at the [Staff Commission meeting on 23 September 2022](#)



VI. EXAMPLES OF ACTION IN THE REGIONS

In the regions, the CSR 21-24 Strategy is being deployed by 13 CSR correspondents who carry out various initiatives in the Bank departments within their geographical zone. Below are just a few examples of their action in 2022.

→ **Burgundy-Franche-Comté – Planting for Tomorrow – The Laboratory Gardens in Dijon**

The Laboratory Gardens were one of the winners of the first Sustainable Development Challenge, and are used to test different initiatives linking environmental preservation and wellbeing in the workplace. Other sites are also implementing similar initiatives, including Lille, Besançon and Poitiers, in conjunction with the French National Forests Office or the League for the Protection of Birds.

→ **Hauts-de-France - “Rendez-vous in the gardens” in Lille**

Over the weekend of 4 and 5 June 2022, the Lille branch took part in the event “Rendez-vous in the gardens: gardens and global warming”, organised by the Ministry of Culture, which saw the Lille Town Hall open up its gardens to the general public. The programme included a presentation of the Bank’s biodiversity assessment, together with awareness-raising workshops for some 163 visitors.

→ **Île-de-France: “yes to diversity”**

On 13 May 2022, 150 people took part in a training webinar called “The Banque de France says ‘yes’ to diversity”, organised in conjunction with the DFU and CSR&SD Unit.

→ **Nouvelle-Aquitaine – The staff canteen in Bordeaux commits to reusing and recycling its waste**

Each week, a local business collects the canteen’s biowaste by bicycle (without generating CO₂ emissions) and uses it to make compost. This compost, which is 100% natural and made-in-Bordeaux, is then given away free of charge to market gardeners located within a 10 km radius. A workshop was also organised in conjunction with the CSE, to raise awareness about the zero carbon collection of food waste.

→ **Poitou-Charentes – Construction of an insect hotel
in Poitiers Hauts-Montgorges**

Staff in Poitiers Hauts-Montgorges built an insect hotel from local wood. The initiative is part of a series of long-term projects: laboratory garden, bird protection site, mini forest, orchard, grapevine, delayed mowing, herb garden, fragrant garden, delayed pruning, nesting sites, conferences on the climate and biodiversity, a national colloquium on “finance and biodiversity, zero pesticides...”

Thanks to this work, Poitiers Hauts-Montgorges has become the Banque de France’s pilot site for biodiversity.

