

CSR REPORT 2023



CARDIF LUX VIE
BNP PARIBAS GROUP

The insurer
for a changing
world

EDITORIAL



Geopolitical instability, growing global inequalities, and a climate emergency - these are just some of the factors that have made 2023 a complex year, with the consequences being felt around the world. Consumer behaviour is changing as a result. People's expectations are evolving and this dynamic inevitably affects how we choose to conduct our business.

At Cardif Lux Vie, our response is to place "impact" at the heart of our decisions as an investor, insurer and employer.

Combining financial and non-financial performance to manage savings in a more sustainable way is obviously one of our priorities in our capacity as an investor. In 2023, we continued to integrate environmental, social and governance (ESG) criteria into our investment choices, ambitiously pursuing our objective of increasing the share of responsible investments.

This committed mindset also drives how we build relationships with our external stakeholders. Last year, we introduced a number of initiatives to help our partners better integrate ESG strategies into their own business models.

True to the mission of our shareholder BNP Paribas Cardif, we also firmly believe that developing our business model means taking advantage of all the opportunities offered by technological advances so that our products and services become more and more accessible. To achieve this, we have consistently streamlined and simplified our processes in a spirit of innovation.

Given the realities that we face, I continue to believe that our company's social commitment to all of our stakeholders is non-negotiable. As an employer, we strive to offer our employees an inclusive and fulfilling working environment, and we are involved in a number of projects in Luxembourg dedicated to the public good.

A sense of commitment, partnership and solidarity are key strengths that have helped to build Cardif Lux Vie's success over the past thirty years. They will also, I have no doubt, be the foundation on which we build our future success.

A handwritten signature in black ink, appearing to read 'A. Draznieks'. The signature is stylized and fluid, with a long horizontal stroke at the end.

Alexandre DRAZNIEKS
Cardif Lux Vie CEO

CONTENTS

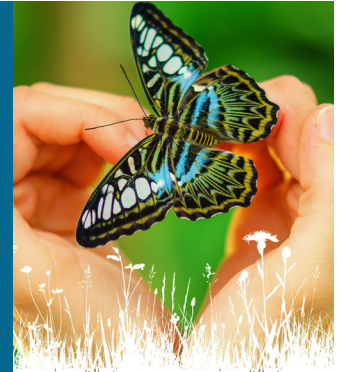
INVESTOR



A RESPONSIBLE INVESTOR,
COMMITTED TO THE ENVIRONMENT

OUR APPROACH WITHIN THE GENERAL FUND P. 5

MORE SUSTAINABLE SAVINGS MANAGEMENT,
UNITING FINANCIAL AND NON-FINANCIAL PERFORMANCE P. 28



AN INSURER WORKING
TO MAKE INSURANCE MORE ACCESSIBLE

INNOVATING FOR A SIMPLER EXPERIENCE P. 31

MORE ACCESSIBLE AND INCLUSIVE PRODUCTS AND PATHWAYS P. 33

INSURER



A RESPONSIBLE ORGANISATION THAT PLACES
SOCIAL AND ENVIRONMENTAL IMPACTS AT THE
HEART OF ITS BUSINESS MODEL

A CORPORATE CULTURE THAT PROMOTES DIVERSITY AND INCLUSION P. 36

A WORKING ENVIRONMENT THAT FOSTERS THE GROWTH AND
DEVELOPMENT OF OUR TEAMS P. 37

A COMPANY THAT IS AWARE OF ITS ENVIRONMENTAL IMPACT P. 38

A COMPANY COMMITTED TO ITS LOCAL COMMUNITY P. 39

EMPLOYEES SUPPORTING GOOD CAUSES P. 40


ORGANISATION





**A RESPONSIBLE INVESTOR
COMMITTED TO THE ENVIRONMENT**

OUR APPROACH WITHIN THE GENERAL FUND



"INCORPORATING ESG CRITERIA INTO THE ASSET MANAGEMENT PROCESS HELPS TO LIMIT THE RISKS OVER THE LONG TERM AND IMPROVE HOW OUR INVESTMENTS PERFORM BY MAKING THEM MORE RESILIENT TO CLIMATE AND SOCIETAL CHANGE. OUR APPROACH WITHIN THE GENERAL FUND IS IN KEEPING WITH THIS LONG-TERM PERSPECTIVE, WITH A DUAL CONVICTION: COMBINING FINANCIAL PERFORMANCE WITH A POSITIVE IMPACT ON SOCIETY."



Arnaud MIROUDEL – Director of Asset Management

OUR COMMITMENTS

Cardif Lux Vie puts responsibility at the core of its investment strategy, making three key commitments to support this ambition:

COMMITMENT I

To develop positive impact¹ investments when selecting financial assets for the General Fund.

COMMITMENT II

To take into account the carbon dimension of its financial assets in order to encourage companies to subject their business models to a low-carbon transition.

COMMITMENT III

To consolidate ESG analysis and shareholder engagement in all investment strategies and processes.

1- Positive impact investment: These are investments made with the intention of generating a positive and measurable social, societal and/or environmental impact, while generating a return on investment. This intention is based on the desire to achieve one or more Sustainable Development Goals (for example, contributing to the energy transition by installing renewable energy infrastructure). Measurability means evaluating the realisation of this intention using environmental and/or social indicators (e.g. GWh produced by these renewables).

In 2023, the ESG¹ filter applied to **96% of the assets in Cardif Lux Vie's General Fund**. Together with its shareholder BNP Paribas Cardif, the company continues to participate in market initiatives that help reinforce its commitment to the climate (joined the Net Zero Asset Owner Alliance in September 2021).

Cardif Lux Vie also takes account of climate issues in its investment policy. A carbon transition filter, integrated into the non-financial analysis process, is used to assess companies' energy transition strategies. Companies that are not committed to the transition to a low-carbon economy are excluded from the investment universe. This approach is helping Cardif Lux Vie to continue to reduce the carbon footprint of its portfolio of directly held securities.

Cardif Lux Vie's positive impact² investments are growing (€989 million³ at end of December 2023). To maintain this pace, **the Company has committed to increasing its positive impact investments in its General Fund by an average of €80 million per year between 2020 and 2025.**

With **€784 million of green and social bonds** (included in positive impact investments) at the 2023 year-end, Cardif Lux Vie is increasing its contribution to the energy and green transition year on year.

1- ESG rating provided by Moody's ESG <https://esg.moody's.io/solutions>.

2- Positive impact investment: These are investments made with the intention of generating a positive and measurable social, societal and/or environmental impact, while generating a return on investment. This intention is based on the desire to achieve one or more Sustainable Development Goals (for example, contributing to the energy transition by installing renewable energy infrastructure). Measurability means evaluating the realisation of this intention using environmental and/or social indicators (e.g. GWh produced by these renewables).

3- Balance sheet value.



NATIONAL AND INTERNATIONAL INITIATIVES SUPPORTED BY BNP PARIBAS CARDIF

CARDIF LUX VIE, WITH ITS SHAREHOLDER BNP PARIBAS CARDIF, IS INVOLVED IN A NUMBER OF GLOBAL INITIATIVES.

2013 Sustainable Building Plan¹:

This is a charter for energy efficiency in public and private tertiary buildings, initiated by the Sustainable Building Plan. This initiative is designed to keep pace with regulatory developments and advances on the market.

2016 Principles for Responsible Investment²:

At the initiative of the United Nations Environment Programme (UNEP Finance) and the Global Compact, the PRI have facilitated the development of a common structure for integrating ESG issues into the financial sector.

The BNP Paribas Cardif Group's adherence to the PRI is part of its wider desire to make a public commitment to its responsible investment practices. The initiative has enabled us to benefit from tools and best practices, to be part of a strong network of committed players, and to position ourselves on ESG issues within the financial world. The insurer follows the work of the PRI and draws up an annual public report (Transparency Report available on the association's website).

2016 - **2023** Montreal Carbon Pledge³ :

The aim of this PRI initiative was to raise awareness of climate issues in the financial sector, in particular by publishing the carbon footprint of portfolios. BNP Paribas Cardif has been publishing this footprint every year since 2017, in its responsible investment reports. The initiative came to an end in July 2023, by which time the publication of carbon footprints had been well integrated by financial players.

2017 Membership of the Green Building Observatory (OID)⁴:

The OID is a space for exchange on sustainable development, bringing together private and public professionals from the French real estate sector. BNP Paribas Cardif takes part in working groups and contributes to the sharing of data on the sector through its participation in the annual barometers run by the Observatory: the barometer of responsible real estate⁵ and the barometer of the energy and environmental performance of buildings⁶.

2018 Tobacco-Free Finance Pledge⁷ :

In 2017, BNP Paribas Cardif confirmed its tobacco-free investment policy within its euro fund. In 2018, to mark the World Health Organisation's "World No-Tobacco Day", it joined the Tobacco-Free Finance Pledge as part of a coalition of investors. The BNP Paribas Group was one of the founding members of the initiative and implemented an exit from the sector for producers, wholesalers and distributors whose revenues were dominated by tobacco.

In 2023, BNP Paribas Cardif, along with other investors, signed a declaration calling on governments around the world to speed up the implementation of the WHO's recommendations as set out in its Framework Convention on Tobacco Control.

1- <https://www.planbatimentdurable.fr/>

2- <https://www.unpri.org/>

3- <https://www.unpri.org/montreal-pledge>

4- <https://o-immobilierdurable.fr/>

5- <https://o-immobilierdurable.fr/barometre-de-limmobilier-responsable-2023-comment-lesg-progresse-dans-un-contexte-immobilier-chahute/>

6- https://o-immobilierdurable.fr/wp-content/uploads/2023/05/OID_BPE_Notice_2023.pdf

7- <https://www.unepfi.org/insurance/insurance/projects/the-tobacco-free-finance-pledge/>

2020 CDP (ex-Carbon Disclosure Pledge)⁸ :

The CDP encourages investors, companies and cities to measure and understand their impact on the environment. It gathers information on greenhouse gas emissions, water management and the impact on forests. The organisation holds the largest available database of environmental performance and its data forms part of the data fed into BNP Paribas Cardif's ESG analysis.

2021 Climate Action 100+⁹:

This is a collective commitment initiative whose signatories work together to encourage the world's major emitters of greenhouse gases to take the steps needed to combat climate change. BNP Paribas Cardif engages with other leading investors in the target issuers defined on the basis of their climate strategies and action plans.

2021 Net-Zero Asset Owner Alliance¹⁰ :

A United Nations initiative: In order to help limit global warming to 1.5°C higher than pre-industrial temperatures, in accordance with the Paris Agreement, the signatories undertake to align their investment portfolios with a carbon neutral trajectory between now and 2050. BNP Paribas Cardif joined the alliance in 2021 in order to bolster its existing measures to integrate climate issues into its responsible investment policy. The initiative defines a framework for setting targets along a carbon-neutral path. Commitments include measuring and reducing the carbon footprint of portfolios, sector targets, developing investments linked to the energy transition, and shareholder dialogue on climate issues.

Significant work took place during the first year of membership to define the first commitments (published in 2022), which were duly completed in 2023. The teams take part in working groups within the Alliance, which contribute to the discussions and progress made in the field.



8- <https://www.cdp.net/fr>

9- <https://www.bnpparibascardif.com/fr/article/-/article/presse/engagement-climat-net-zero-asset-owner>

10- <https://www.climateaction100.org/>



NOTRE DÉMARCHE AU SEIN DU FONDS GÉNÉRAL

MAKING A GREATER CONTRIBUTION TO THE ENERGY AND GREEN TRANSITION

Positive impact investments are made with the intention of generating a positive and measurable social, societal and/or environmental impact, all while generating a return on investment. This intention is based on the desire to achieve one or more Sustainable Development Goals (for example, contributing to the energy transition by installing renewable energy infrastructure). Measurability means evaluating the realisation of this intention using environmental and/or social indicators (e.g. GWh produced by these renewables). Cardif Lux Vie incorporates this definition through several asset classes:

Green bonds financing projects with environmental objectives: mitigating climate change, adapting to climate change, preserving natural resources, preserving biodiversity, preventing and controlling pollution.

Bonds with a societal vocation or SDG Bonds financing projects that contribute to the United Nations Sustainable Development Goals¹ (SDGs).

Funds with environmental themes: energy transition, energy efficiency, sustainable food and agriculture, climate change mitigation, waste management.



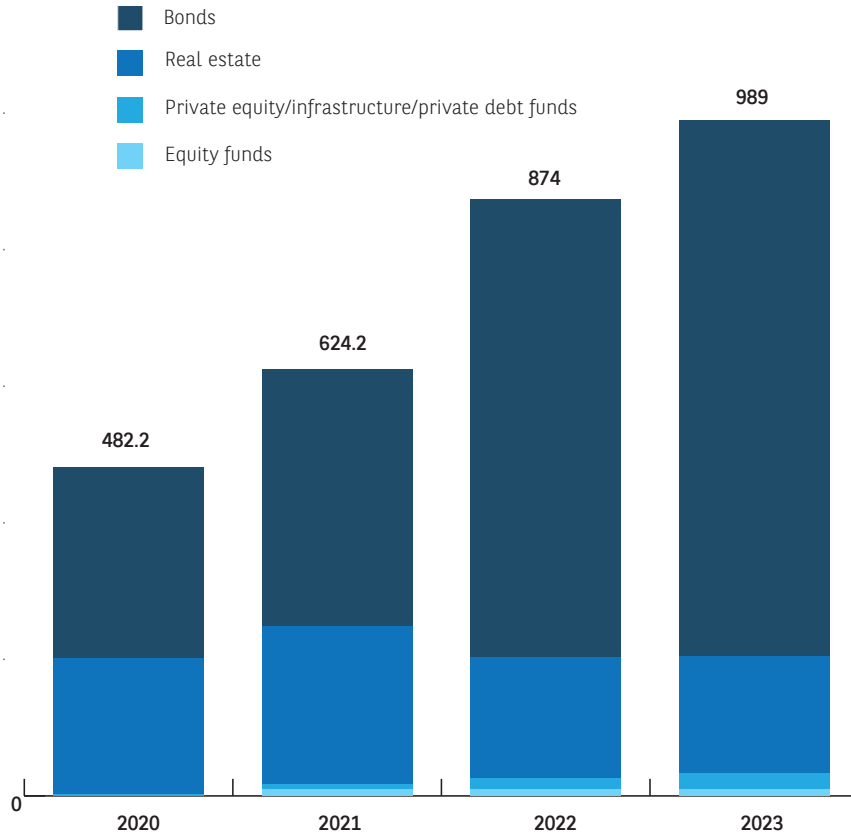
Funds with social themes: wellbeing in the workplace, job creation, inclusion.

Funds with societal themes: education, sustainable mobility solutions, client satisfaction and the cooperative and voluntary sectors.

Real estate assets with certified or recognised environmental performance, and/or offering a social or societal dimension.

1- <https://www.un.org/fr/exhibit/odd-17-objectifs-pour-transformer-notre-monde>

DEVELOPMENT OF CARDIF LUX VIE POSITIVE IMPACT INVESTMENTS IN MILLIONS OF EUROS¹



CARDIF LUX VIE'S OBJECTIVE FOR 2025

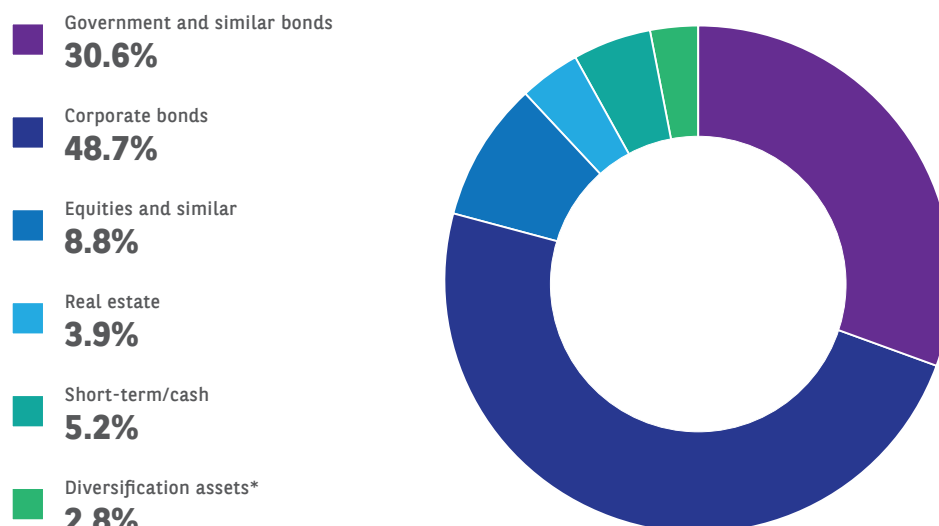


Cardif Lux Vie continues to deploy its responsible investment policy across all its assets under management.

As at 31 December 2023, assets under management in the General Fund totalled €7.5 billion in terms of market capitalisation.

1- Balance sheet value.

BREAKDOWN OF ASSETS IN THE CARDIF LUX VIE GENERAL FUND AS AT 31 DECEMBER 2023 (STOCK MARKET VALUE)



* Emerging debt, high yield, private debt and macro interest rate hedge funds.

ESG POLICY APPLIED TO THE INVESTMENT PROCESS

Cardif Lux Vie incorporates its ESG policy into its investment processes for management of the General Fund. This strategy is adjusted according to the nature of the assets, i.e. directly held securities (equities and bonds) or funds and real estate assets.

The policy consists of two main steps:

- Data collection and ESG analysis;
- Monitoring the integration of ESG criteria.

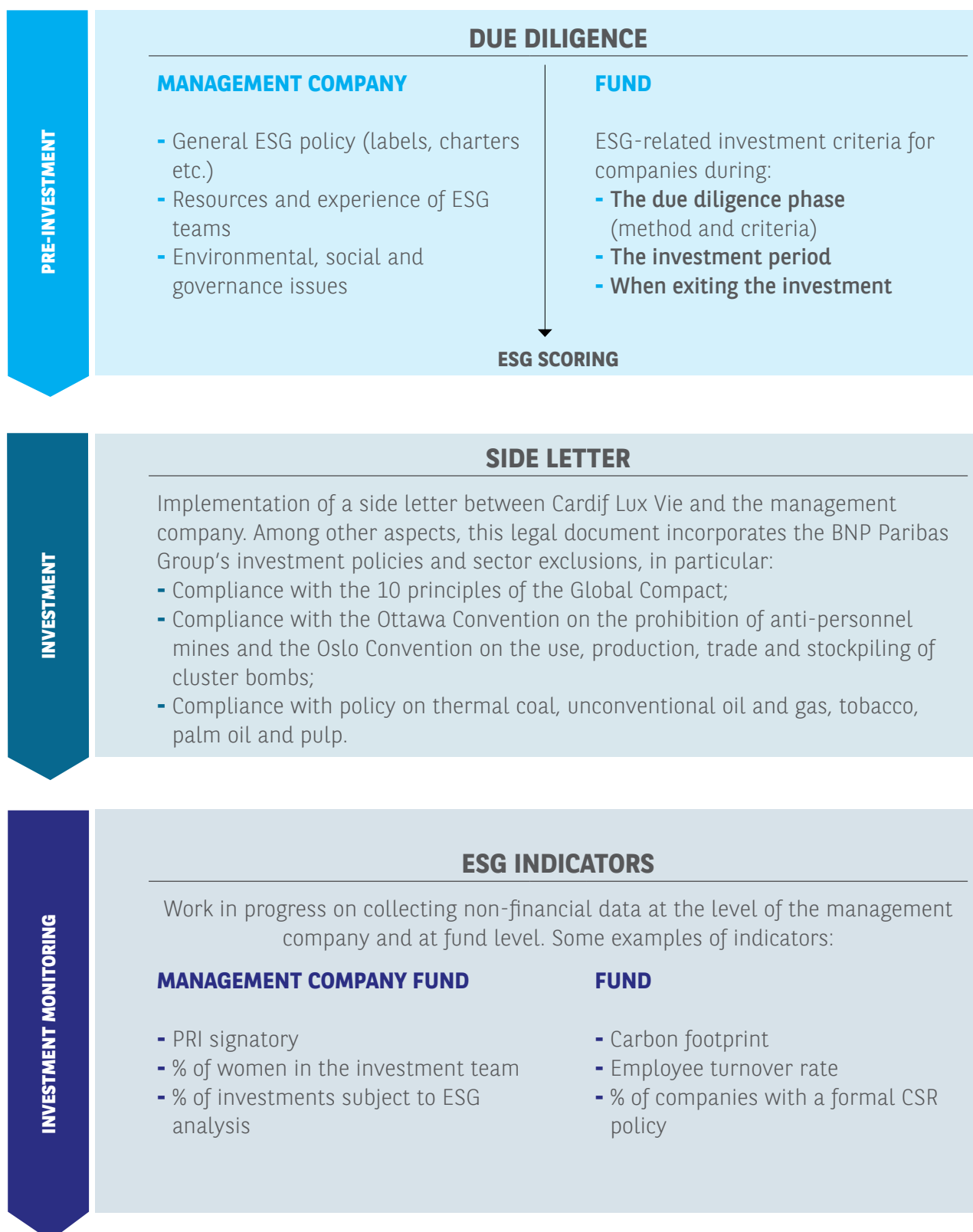
Listed funds

Cardif Lux Vie uses a due diligence questionnaire to analyse the non-financial process used by management companies and the funds in which they invest. This analysis reveals the following for each fund: level of ESG integration, whether there is an environmental or social theme, and whether the fund has a positive impact. The exclusions applied to several identified sensitive sectors are also requested. The questionnaire covers questions on the shareholder engagement policy implemented. The SRI team at BNP Paribas Cardif prepares an internal ESG rating for each listed fund.

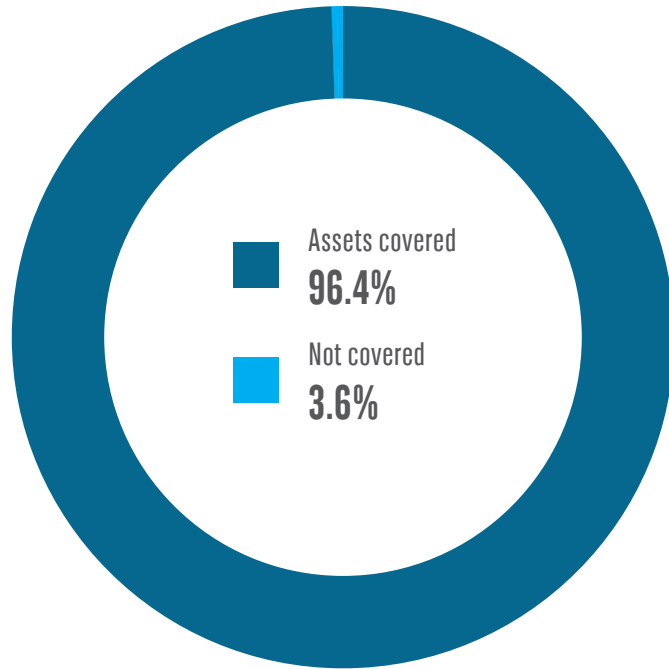
Unlisted funds

Unlisted funds include private debt, private equity and infrastructure funds. The ESG approach is specific because the nature of the investment is different: the investor intervenes upstream and makes a long-term commitment. Before investing: the process of integrating ESG criteria is analysed firstly at the level of the management company and its governance, and then at the level of the projects financed by the fund. This due diligence process results in an ESG score, which will be taken into account when the investment is approved by the Asset Management Department. In addition to the application form, a binding side letter negotiated between the parties implements the sector restrictions. For the duration of the investment, an ESG questionnaire is used to collect data, which is regularly updated. The chart on the next page shows the stages in this process.

CHART SHOWING THE NON-FINANCIAL ANALYSIS OF UNLISTED FUNDS



LEVEL OF ESG COVERAGE OF THE GENERAL FUND ASSETS OF CARDIF LUX VIE, AT BALANCE SHEET VALUE ON 31/12/23



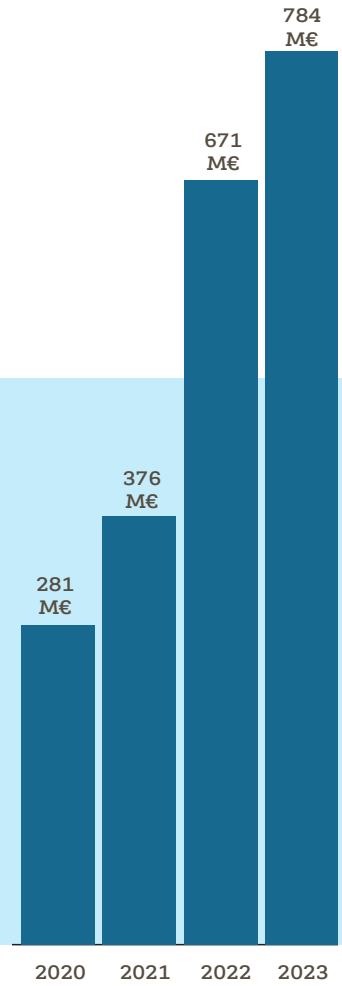
GREEN AND SOCIAL BONDS

In 2023,

exposure to green bonds in the Cardif Lux Vie General Fund increased by **17%** compared with 2022,

Exceeding **€784 million¹**, which is 2.8 times as high as in 2020.

1 - Balance sheet value.



AVOIDED EMISSIONS ON GREEN BONDS



This is the amount of greenhouse gas emissions avoided thanks to projects financed by green bonds.

The calculation of avoided emissions takes into account the entire life cycle of the project:

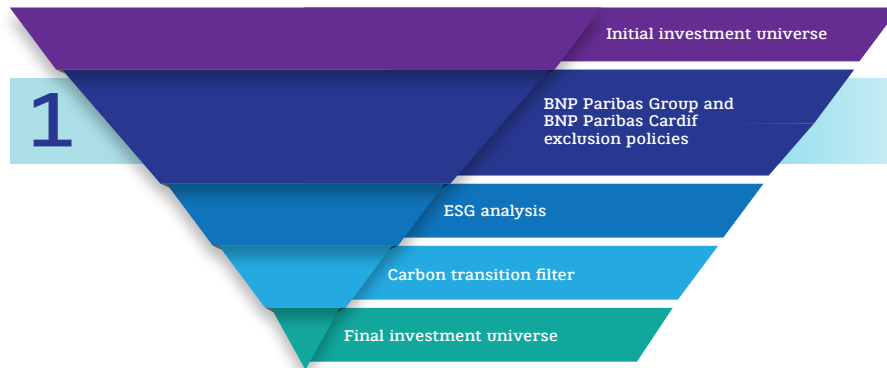
- **Construction:** suppliers, materials etc.
- **Operations:** energy consumption.
- **The end of the project's life:** waste management, recycling.

The calculation then annualises the avoided emissions over the life of the bond. Lastly, the emissions are compared against a benchmark, such as the country's energy mix, to obtain a differential corresponding to the avoided emissions.

Source: S&P Trucost Market Intelligence

OUR METHODOLOGY

EXCLUSION POLICIES IN THE NON-FINANCIAL ANALYSIS PROCESS FOR DIRECTLY HELD SECURITIES



The first step in the ESG analysis of directly held securities is to look at the company's activity or the country in which it operates, which must not be under embargo or subject to financial sanctions. A specific filter based on external ratings assesses the extent to which the four pillars of the United Nations Global Compact (respect for international labour standards, human rights, the environment and the fight against corruption) have been properly integrated. Companies excluded by this filter are excluded from the investment universe. The sector exclusions of BNP Paribas Group and the specific exclusions of BNP Paribas Cardif (commitments on thermal coal and tobacco) are also applied.

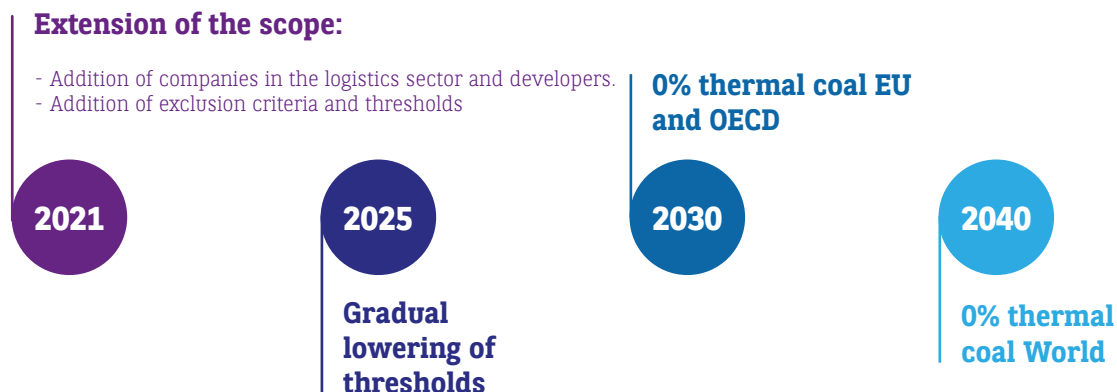
TOBACCO

Since 2017, Cardif Lux Vie, just like BNP Paribas Cardif, has applied a "tobacco-free" investment policy to its portfolios. BNP Paribas Cardif has also been a signatory of the Tobacco Free Finance Pledge since 2018. BNP Paribas Cardif excludes manufacturers, wholesalers and distributors for whom more than 10% of turnover relates to tobacco.

THERMAL COAL

Cardif Lux Vie will exit this sector for good by 2030 at the latest in the case of the European Union and the OECD zone, and by 2040 at the latest with regard to the rest of the world.

CARDIF LUX VIE'S THERMAL COAL EXIT TIMETABLE

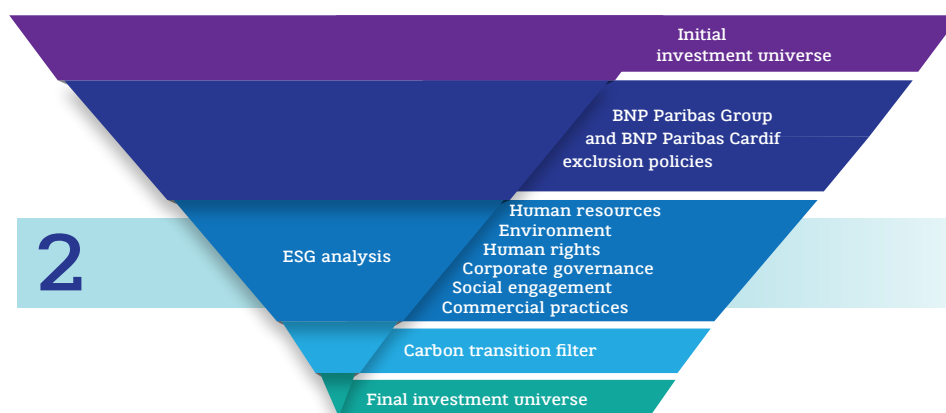


2020 ← → 2040

DEVELOPERS		2021	2025	2030	2040
New projects (coal mines, coal-related infrastructure, thermal coal power plants, transport capacity)		0 thermal coal			
MINING COMPANIES (exploration and extraction of thermal coal)		2021	2025	2030	2040
Share of thermal coal in turnover	As a % of turnover	10%	0% (stock: 10%)	0%	0%
Thermal coal extraction (millions of tonnes extracted)	In millions of tonnes	10	0 (stock: 5 M)	0	0
LOGISTICS (transport and storage of thermal coal)		2021	2025	2030	2040
Share of turnover	As a %	20%	15%	10%	0%
				0%*	
ELECTRICITY GENERATION FROM COAL		2021	2025	2030	2040
Share of turnover	As a %	20%	15%	10%	0%
				0%*	
	As a % of mix	20%	20%	10%	0%
Electricity generation from coal (effective generation)	In Giga W	10	8	5	0
				0*	

(*) UE / OCDE

ESG ANALYSIS AS PART OF THE NON-FINANCIAL ANALYSIS PROCESS FOR DIRECTLY HELD SECURITIES

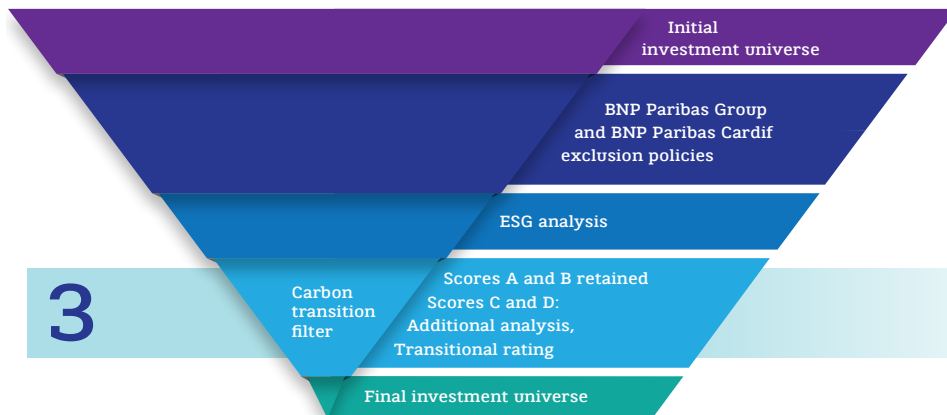


The integration of ESG criteria is the second stage of ESG analysis. The process for all BNP Paribas Cardif entities, including Cardif Lux Vie, is based on non-financial data from Moody's ESG Solutions for the integration of ESG criteria.

Moody's methodology assesses the ESG performance and risks of each company using 38 criteria. These criteria are grouped into six categories: human resources, environment, respect for human rights in the workplace, corporate governance, community involvement and market behaviour. Cardif Lux Vie applies a "best-in-class" sectoral approach in its ESG filter.

Each company is given a score for its sector and its level of performance in each of these six categories. The ratings provide us with an evaluation of the global ESG performance. Companies are ranked by decile according to this rating. Within each sector, Cardif Lux Vie excludes all new investments in companies with ESG scores in the bottom 3 deciles.

THE CARBON TRANSITION FILTER IN THE NON-FINANCIAL ANALYSIS PROCESS FOR DIRECTLY HELD SECURITIES



The approach is rounded off by a final selection step. In addition to this “best-in-class” selection, we also take into account an energy transition score coupled with carbon emissions. Companies that emit more than 1 million tonnes of CO₂ equivalent and whose energy transition strategy is deemed weak (score below 30) are excluded from the investment universe.

The carbon performance of directly held corporate assets continued to improve in 2023. The selection of companies using the “carbon” transition filter contributed in part to this improvement.

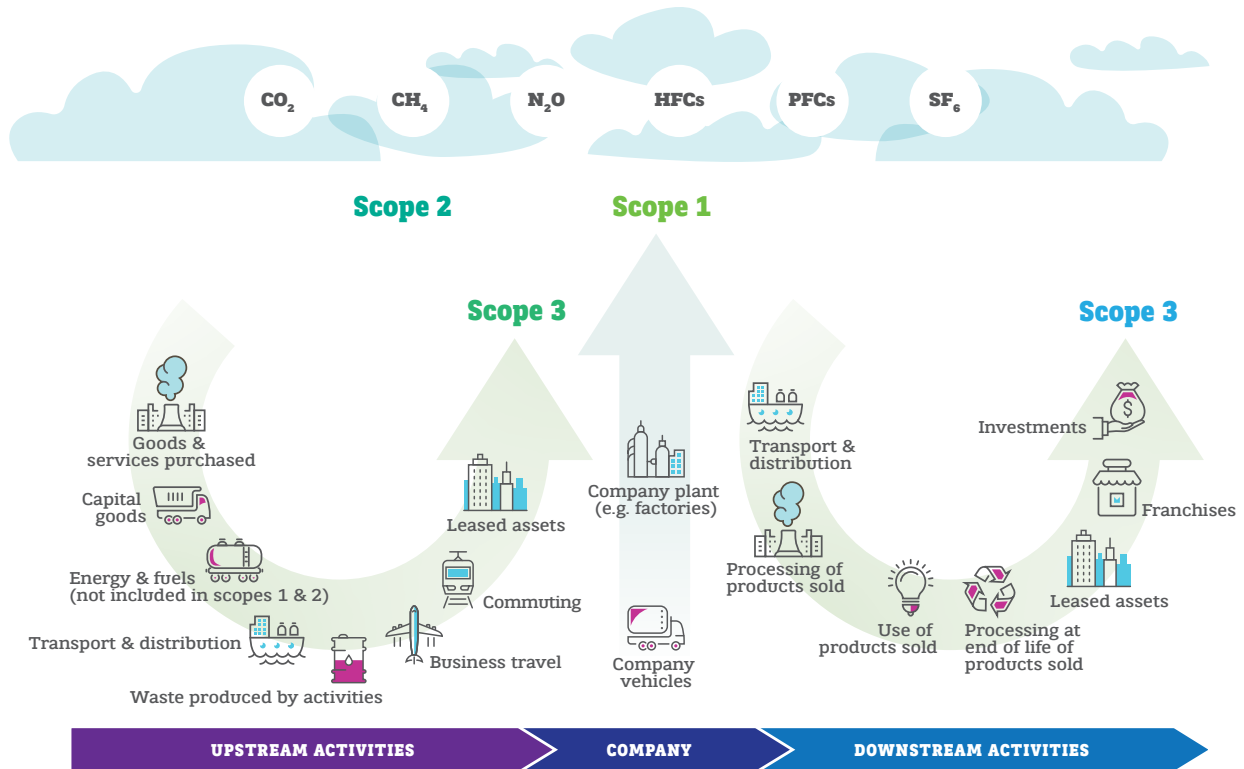
Various methodologies can be used to standardise the “absolute” carbon emissions of the assets of the companies that make up a portfolio of financial assets.

Cardif Lux Vie has chosen to measure:

- The carbon emissions intensity of each company relative to its turnover. This measure is expressed as tonnes of CO₂ equivalent per € million of turnover, weighted according to the weighting in the portfolio.
- The carbon footprint of equity and corporate bond portfolios. This measure is expressed in tonnes of CO₂ equivalent¹ per million euros invested. These methodologies allow Cardif Lux Vie to calculate the carbon intensity for various different scopes. It has opted to measure intensity of absolute carbon emissions for each company relative to its turnover according to scopes 1 and 2. This measure is expressed as tonnes of CO₂ equivalent per € million of turnover, weighted according to the weighting in the portfolio.

1 - Tonne of CO₂ equivalent

SCOPES AND CARBON EMISSIONS OVER THE ENTIRE VALUE CHAIN

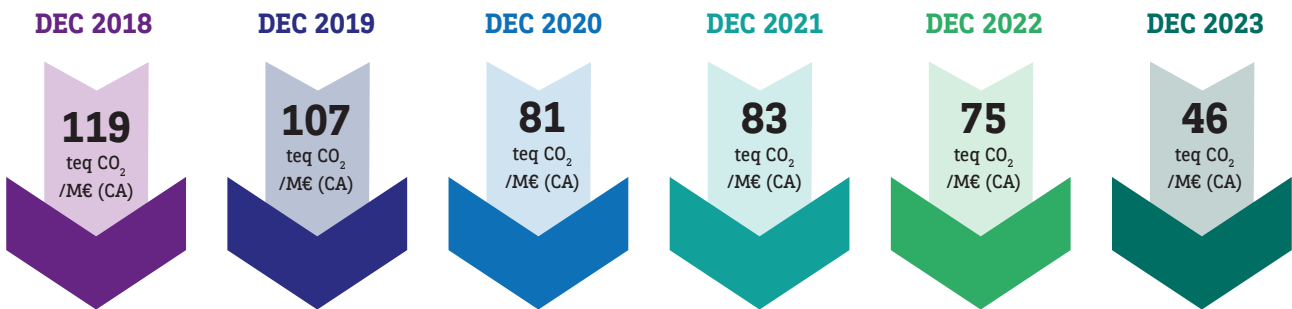


OUR CLIMATE PERFORMANCE AND BIODIVERSITY INDICATORS

To obtain an overall view of the General Fund’s environmental performance, Cardif Lux Vie uses complementary indicators that capture both the impact on the climate (greenhouse gas emissions) and the contribution to the low-carbon transition (green activities).

PORTFOLIO CARBON METRICS

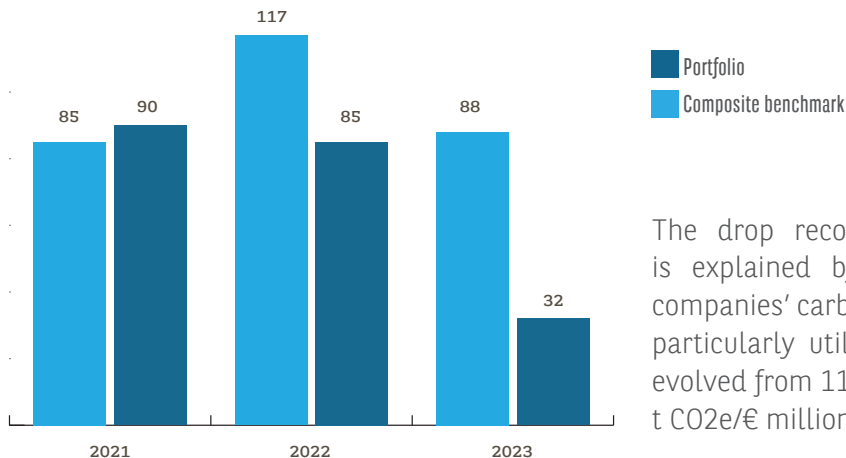
CARBON INTENSITY OF THE EQUITIES AND CORPORATE BOND PORTFOLIO IN RELATION TO TURNOVER, SCOPES 1 AND 2



Source : BNP Paribas Cardif

The carbon intensity of the portfolio is estimated at 46 t CO₂e/€ million (turnover) at 31 December 2023, compared with 75 t CO₂e/€ millions (turnover) at 31 December 2022. This significant fall can be mainly attributed to how the portfolio has developed over this time. Additionally, some issuers saw their sales increase, while others reduced their emissions, which also helped to reduce carbon intensity. By comparison, the carbon intensity of the composite benchmark index (Stoxx600 + QW5A) is estimated at 94 t CO₂e/€ millions (turnover) on the same date, compared with 122 t CO₂e/€ millions (turnover) at the 2022 year-end. This year, Cardif Lux Vie calculated the biodiversity footprint of its equity and corporate bond portfolios. This is the third such assessment, carried out by Carbon4 Finance using the Global Biodiversity Score (GBS) tool developed by CDC Biodiversité (Caisse des Dépôts). This biodiversity footprint score provides essential analysis for integrating these issues into the investment strategy.

EVOLUTION OF CARDIF LUX VIE’S CARBON FOOTPRINT IN TONNES OF CO₂ EQUIVALENT (SCOPES 1 AND 2) PER MILLION EUROS INVESTED (EQUITIES AND BONDS HELD DIRECTLY)



The drop recorded between 2022 and 2023 is explained by more accurate modelling of companies’ carbon emissions data within sectors, particularly utilities. The benchmark index has evolved from 117 t CO₂e/€ million invested to 88 t CO₂e/€ million.

Sources : S&P Trucost Market Intelligence

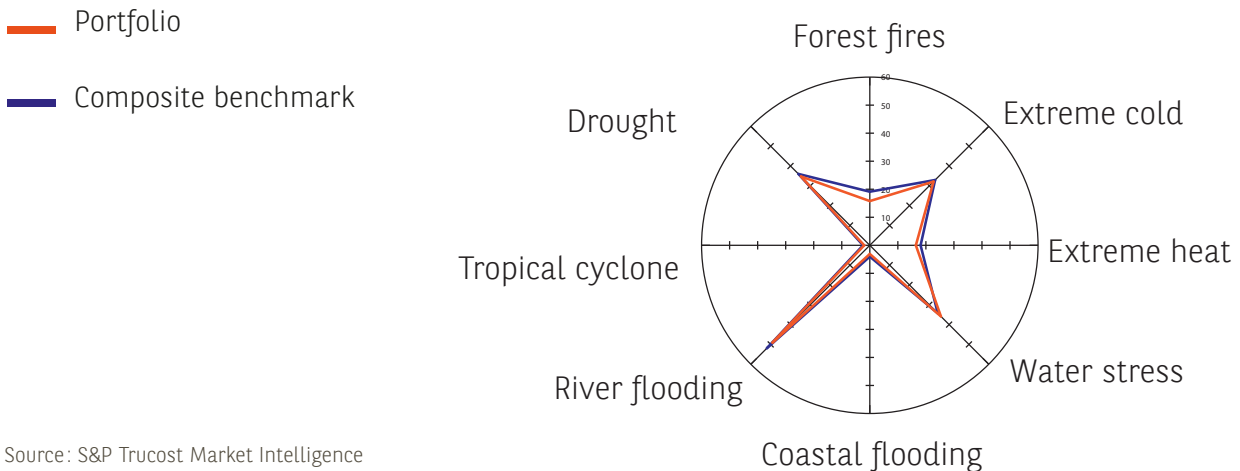
Biodiversity: Biodiversity is the network of all living organisms, whether terrestrial, marine or aquatic, and the ecological complexes to which they belong. This network produces oxygen and regulates water, temperature and air quality of the planet as well as natural hazards. These are the ecosystem services that biodiversity provides.

PHYSICAL AND PORTFOLIO TRANSITION RISKS

The weather hazards exposure score is an assessment of the exposure to major physical risks (extreme heat, water stress, coastal flooding, river flooding, tropical cyclone, drought) of the companies held in the Cardif Lux Vie General Fund. This score is based on a scale of 1 to 100; a score of 100 corresponds to a very high risk, while a score of 1 means that the risk is low.

The graph below shows the exposure score by type of risk of the Cardif Lux Vie General Fund against the benchmark indicator under a “High Scenario 2050”.

EXPOSURE SCORE BY WEATHER HAZARD FOR EQUITIES AND CORPORATE BONDS HELD DIRECTLY AT 31/12/23 (HIGH SCENARIO 2050)



Source: S&P Trucost Market Intelligence

The Cardif Lux Vie General Fund is slightly less exposed to weather hazards than its benchmark. The hazards associated with river flooding and water stress are the most representative, with exposure scores of 49 and 36 respectively in the scenario shown¹.

¹ - The high climate change scenario (SSP5-8.5) assumes that total greenhouse gas emissions will triple by 2075 and that global average temperatures will rise by 3.3 to 5.7°C between now and 2100.

TRANSITION RISK

EBITDA at risk of the equity and corporate bond portfolio at 31/12/2023
(scenario of high carbon prices by 2030)

	EBITDA AT RISK (AVERAGE %)	SHARE OF COMPANIES WITH EBITDA AT RISK >10% ¹
Equity and corporate bond portfolio	4.17%	6.33%
Composite benchmark	10.31%	14.52%

Source : S&P Trucost Market Intelligence

ALIGNMENT OF THE PORTFOLIO WITH THE TRAJECTORY OF THE PARIS AGREEMENT

Trucost ESG Analysis --- S&P Global

According to the S&P Trucost Market Intelligence study, the estimated temperature trajectory of the equity and corporate bond portfolio lies between 1.5°C and 2°C, while the benchmark is also positioned between 1.5°C and 2°C.

carbon4 | finance

According to the Carbon4 Finance study, the temperature of the equities and corporate bonds portfolio is 2.5°C compared with 2.6°C for the benchmark.

EBITDA: Earnings Before Interest, Taxes, Depreciation, and Amortization. This is a US financial indicator that measures the financial profitability of a company's operating cycle and production process.

S&P Trucost Market Intelligence: the "Temperature" indicator provides a dynamic analysis of the company's carbon performance. This includes a study of the company's historical carbon trajectory and a projection of its future performance. This performance trajectory is compared against a baseline scenario, based on the goals of the 2015 Paris Agreement, with the aim of limiting global warming to less than 2°C.

Carbon4 Finance: the alignment of a portfolio can be described as its contribution to the transition towards a certain economy, defined by a specific climate scenario, and leading to an implicit temperature increase by the end of the century. This is what Carbon4 Finance is seeking to provide with an alignment metric, which is based on strong hypotheses formulated by Carbone 4 and Carbon4 Finance, and which is in line with a certain vision of the future.

ELECTRICITY MIX

In the absence of data for some of the corporate bonds included in the portfolio, Cardif Lux Vie is unable to produce its Electricity Mix graphic for the year 2023.

1- Portion (%) of holdings with EBITDA at risk >10%: this indicator refers to the proportion of Cardif Lux Vie's outstanding investments in companies whose EBITDA at risk is greater than 10%. It identifies the companies most exposed to a rise in the price of carbon. The methodology used by the provider S&P Trucost to calculate this indicator has been reviewed since the end of 2021.

BIODIVERSITY FOOTPRINT ASSESSMENT

METHODOLOGY

The Global Biodiversity Score (or GBS) can be interpreted as the equivalent of the carbon footprint for biodiversity. It allows economic actors, companies and investors to assess the impacts of their activities on biodiversity.

The metric used is the MSA (Mean Species Abundance) which assesses the ecological integrity of ecosystems on a scale from 100% (undisturbed ecosystem) to 0% (completely destroyed ecosystem).

As the pressure increases, the percentage decreases.

This indicator is based on the GLOBIO model, which aims to simulate the impact of different human pressure scenarios on biodiversity.

The MSA is a metric recognised by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) for the assessment of ecosystem integrity (comparison between original and disturbed ecosystems).

The EXIOBASE model allows turnover data to be translated into greenhouse gas emissions and raw material consumption.

IMPACT ANALYSIS IS A 4-STAGE PROCESS:

I.

Gathering economic data:

Companies create products and services and generate turnover.

II.

Gathering ecological inventories:

In order to achieve this turnover, companies need raw materials (metals, ores, water etc.).

III.

Identifying the pressures on biodiversity:

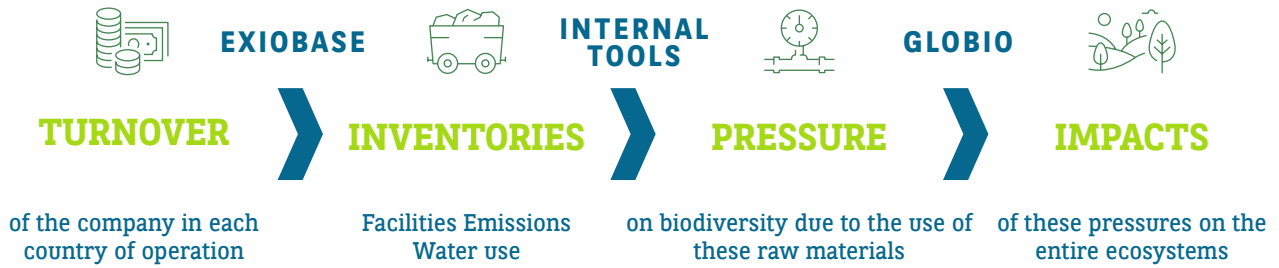
This consumption of natural resources puts pressure on biodiversity.

IV.

Translating pressure into impact on ecosystems:

these pressures are translated into an indicator, the Mean Species Abundance (MSA). This indicator can be used to quantify the impact of these pressures on a given scope.

BIODIVERSITY FOOTPRINT ASSESSMENT OF A COMPANY






GBS covers all sectors of activity. More precise analyses are carried out on the most impacting sectors (climate, but also agriculture and the chemical sector).

Carbon4 Finance’s BIA-GBS has introduced the MSA.m² equivalent: the MSA is then multiplied by the surface area concerned. Impacts on biodiversity are expressed in MSA.m² (or average abundance of species per square metre): 1 MSA.m² lost is equivalent to the total destruction of 1m² of initially intact natural area.

The footprint accounts for 2 types of impact:

- > **static impacts**, which correspond to all cumulative impacts prior to the assessment period;
- > **dynamic impacts**, which correspond to impacts that occurred during the evaluation period.

The BIA-GBS covers both terrestrial and freshwater pressures.

	 TERRESTRIAL	 FRESH WATER	 MARINE
Change of use of land and sea	Land use Fragmentation Rock fill	Wetland conversion	Not covered
Direct operation	Pressures from resource extraction (agriculture, timber, mining etc.)	Disturbance of the water system due to water use	
Climate change	Climate change	Hydrological disruption due to climate change	
Pollution	Dépôts aériens azotés Ecotoxicité	Land use in wetlands Eutrophication of freshwater Ecotoxicity	
Invasive species	Not covered		

RESULTS OF THE DIRECTLY HELD EQUITY AND CORPORATE BOND PORTFOLIO AT 31/12/23

The results presented relate to 95% of the equity and corporate bond portfolio held directly by Cardif Lux Vie.

Biodiversity footprint in MSA.m²/€ thousands invested:

	Footprint MSA.m ² /€ thousands portfolio	Footprint MSA.m ² /€ thousands composite benchmark
Aquatic Dynamic	0	0.1
Aquatic Static	4.8	5.7
Terrestrial Dynamic	2.1	3.5
Terrestrial Static	73.3	78.4

Source: Biodiversity Impact Analytics powered by the Global Biodiversity Score™ database, Source: GBS 1.1, 02/22, Carbon4 Finance

At 31 December 2023, for every 1,000 euros invested, the impact of the equity and corporate bond portfolio is equivalent to:

- The artificialisation of 4.8m² of aquatic biodiversity (5.7m² for the benchmark) and 73.3m² of terrestrial biodiversity (78.4m² for the benchmark) as a static impact;
- The artificialisation of 0m² of additional aquatic biodiversity (vs. 0.1m² for the benchmark) and 2.1m² of additional terrestrial biodiversity (vs. 3.5m² for the benchmark) in terms of dynamic impact.

Cardif Lux Vie, as a subsidiary of BNP Paribas, contributes to strengthening the Group's commitment to biodiversity, notably through thematic investments dedicated to natural capital.

BNP PARIBAS AND THE PRESERVATION OF BIODIVERSITY

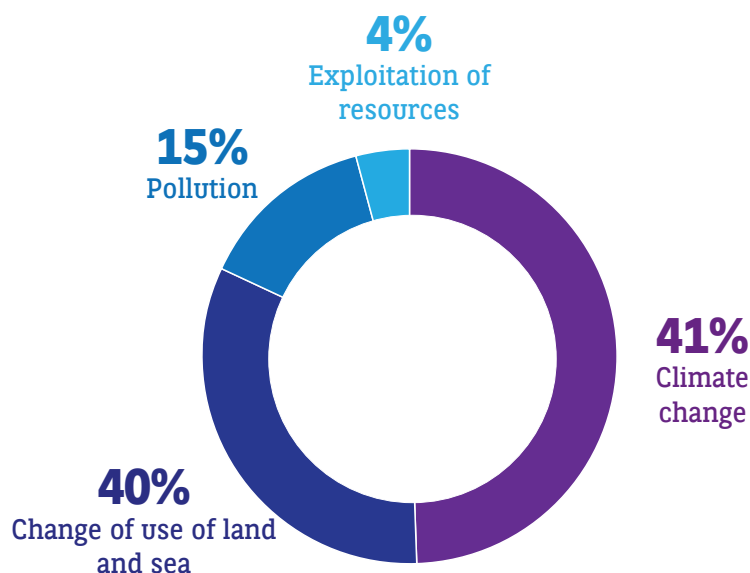
BNP PARIBAS FIRMLY BELIEVES IN THE IMPORTANCE OF THE RISKS AND OPPORTUNITIES ASSOCIATED WITH BIODIVERSITY AND HAS BEEN COMMITTED TO PRESERVING AND RESTORING BIODIVERSITY FOR SEVERAL YEARS:

inclusion of criteria relating to deforestation and biodiversity in financing and investment policies since 2012, dialogue with clients in the most sensitive sectors, proposals for products and services based on nature-based solutions, signature of act4nature commitments in 2018 (updated in 2021), publication of a position on ocean protection in 2019, extension to biodiversity of research programmes supported by the BNP Paribas Foundation in 2019 etc.

For its parts, Cardif Lux Vie has for example already invested in the private equity fund Mirova Althélia Sustainable Ocean Fund. The aim of this fund is to protect and enhance marine resources.



BREAKDOWN OF BIODIVERSITY FOOTPRINT BY IPBES* PRESSURE AT 31 DECEMBER 23 (EQUITIES AND CORPORATE BONDS)



Detailed breakdown of the impact on biodiversity by pressure for a given compartment - a combination of biodiversity domain and accounting category (e.g. aquatic/dynamic) - expressed in %.

Source: Biodiversity Impact Analytics powered by the Global Biodiversity Score™ database, Source: GBS 1.1, 02/22, Carbon4 Finance IPBES: Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).

Climate change and the change in land and sea use (land artificialisation) are the main pressures exerted by the Cardif Lux Vie portfolio.

The measurement of the biodiversity footprint is currently still evolving. There is as yet no universally recognised system of biodiversity metrics for assessing the biodiversity footprint of companies and financial institutions. As with climate metrics, existing biodiversity methodologies are likely to improve significantly over the next few years. Very little data on biodiversity is available, so data providers resort to estimates.

100% of the data used is estimated.

REMINDER OF THE MAIN RESPONSIBLE INVESTMENT LABELS



SRI LABEL

Supported by the French Ministry of the Economy and Finance, the SRI label is awarded following a strict labelling process carried out by independent bodies.



TOWARDS SUSTAINABILITY

Launched by the Belgian financial sector federation Febelfin in February 2019, this label aims to ensure clarity and transparency regarding sustainable investments.

This standard combines three requirements: transparency, ESG (environmental, social and governance) analysis on all portfolios and exclusions with low thresholds, not only on coal but also on non-conventional fossil fuels.



LUXFLAG

The European ESG label, launched by the Luxembourg agency LuxFLAG, guarantees compliance with ESG criteria throughout the investment chain.



GREENFIN LABEL

Launched by the French Ministry of Ecological Transition in June 2019 (replacing the TEEC label), this label guarantees the green quality of investment funds and is aimed at financial players who act in the common good through transparent and sustainable practices. The particular feature of this label is that it excludes funds that invest in companies operating in the nuclear and fossil fuel sectors.



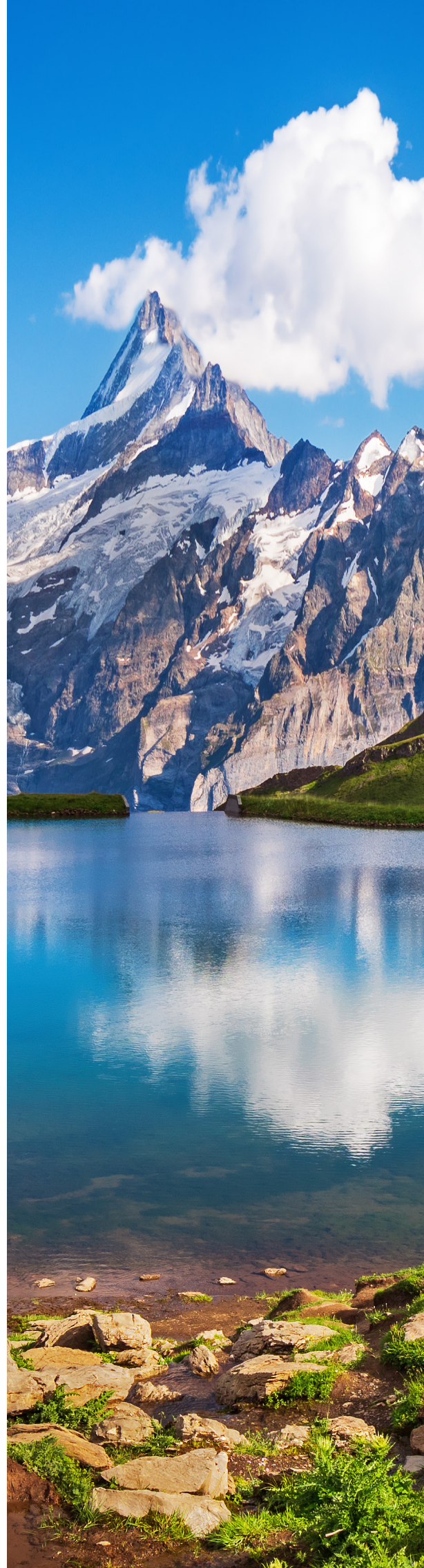
FINANSOL

Awarded for the first time in 1997, the Finansol label distinguishes socially responsible savings products.



FNG SIEGEL

Sustainability label mainly used in Germany, Austria, Switzerland and Liechtenstein.



MORE SUSTAINABLE SAVINGS MANAGEMENT, UNITING FINANCIAL AND NON-FINANCIAL PERFORMANCE

REGULATORY CONTEXT

Research into the extra-financial performance of investments, which is strictly regulated and in response to growing demand, is increasingly becoming an essential parameter in the investment strategies of savers and asset managers alike. Responsible investment, for its part, has the wind in its sails: both for customers, as a way of giving meaning to their investments, and for distribution partners, as a way of diversifying their investment offerings.

Since 2022, customers in the European Union have, as standard, been asked about their sustainability preferences. Their advisers must then take these ESG preferences into account when recommending investments. At the same time, the European SFDR (Sustainable Finance Disclosure Regulation) imposes sustainability-related transparency requirements on managers who are marketing financial products. The text of the Regulation defines information requirements and criteria for classifying investment products according to ESG factors.

This enables savers to invest their money in line with their own values and to combine growing their assets with a positive impact. Whether in the world of wealth management or in the local market with our life insurance or pension products, they can support issues that matter to them, such as biodiversity, renewables and tackling inequality and corruption.

This appetite is also shared by our distribution partners, who are seeking to offer products that meet the specific expectations of their customers, and therefore a range that is better profiled in terms of sustainability. This criterion is now a strong lever for differentiation in the market.

OUR INTERNAL DEDICATED FUNDS

In our wealth management business, we clearly position ourselves as a partner that facilitates the integration of ESG strategies. When our partners want to be able to offer our products with management strategies that fall within the scope of the SFDR, our aim is to support them proactively. We also organise roundtables led by experts to debate the impact of European regulations (SFDR, Taxonomy, IDD etc.) on discretionary management strategies.

OUR OTHER INVESTMENT VEHICLES

Our General Fund falls under Article 8 of the SFDR. In addition to this classification, when it comes to external funds our policyholders can also rely on a range of independent labels such as the SRI label to identify responsible funds within our range (almost 40% of responsible funds offered), and pinpoint those that best match what they are looking for.

HOW TO FIND INFORMATION ABOUT THE SUSTAINABILITY OF PROPOSED INVESTMENT VEHICLES

In accordance with the SFDR Regulation, which aims to harmonise sustainability disclosure rules and encourage investment in sustainable activities while strengthening the protection of end investors, Cardif Lux Vie has made the following web page available to its customers and partners <https://www.cardifluxvie.lu/document-information>.

This contains all of the sustainability-related disclosures for the company's products, including pre-contractual disclosures and periodic reports for the following investment products: External Funds, Collective Internal Funds, Dedicated Internal Funds and the General Fund.

All of these documents are updated as and when required, depending on whether the fund managers have updated them.

COMBINING OUR ESG AMBITIONS WITH NEW CUSTOMER DEMANDS

Today, given the macroeconomic context, one of our challenges is to adapt to the demands of our partners, who are looking for vehicles that reconcile financial performance and sustainability. To do this, we are developing our acceptance frameworks and enhancing our offering, always with the aim of increasing the proportion of "Articles 8 and 9 SFDR" unit-linked products within all our 5 vehicles (Collective or Dedicated Internal Funds, Specialised Insurance Funds, External Funds and, of course, General Funds), whether in Private Equity, Structured Products or ETFs, for example.



"OUR B-TO-B-TO-C DISTRIBUTION MODEL REQUIRES ONGOING DIALOGUE WITH OUR PARTNERS ON ESG ISSUES. WE WILL ONLY BE ABLE TO FULFIL OUR SUSTAINABILITY COMMITMENTS IF WE SUCCEED IN GETTING THEM ON BOARD BY MAKING IT EASIER FOR THEM TO INTEGRATE THESE ISSUES INTO THEIR BUSINESS MODELS."

Giovanna MICHIEZI – Deputy Chief Wealth Management Officer



**AN INSURER WORKING
TO MAKE INSURANCE MORE ACCESSIBLE**

Our mission is to make insurance more accessible. To achieve this, we are drafting our contractual documents in language that can be easily understood by everyone, and we are simplifying and developing our procedures to make them more inclusive. We design new offerings for our partners that are in line with current needs and improve the client experience by creating ever smoother digital journeys.

INNOVATING FOR A SIMPLER EXPERIENCE

Automation and digitisation are not ends in themselves for Cardif Lux Vie. Rather, they are an integral part of a much broader framework that includes overhauling processes, modernising our interactions and ultimately improving customer satisfaction.

The objectives pursued are defined on the basis of feedback from employees and partners. These may relate to the speed, efficiency, precision or fluidity of each process. This strategy is beneficial at every level, as we can offer our customers a simplified experience while improving our collective efficiency. Basically, we can free up time for our experts so that they can concentrate on high added-value tasks and drive our business forward.

DIGITALISATION

Aware of how important it is to offer our customers and partners the best possible service, we have once again actively pursued our digital transformation this year. Our partners benefit from fully digitised transaction pathways (application, surrender, switching and additional payments etc.) for the French, Belgian and Luxembourg markets. Our 100% paperless process comes with the following functionalities: electronic signature, draft mode, drag and drop (document download), document preview, automatic reminder management.





"FOCUSING THE WORK OF OUR EXPERTS IN AREAS WHERE THEY CAN ADD REAL VALUE IS WHAT GUIDES US IN ALL OUR ROBOTISATION AND AUTOMATION PROJECTS.

THIS HAS PUSHED US TO UNDERTAKE AN IN-DEPTH REVIEW OF OUR PROCESSES, WITH AMBITIOUS OBJECTIVES FROM A CSR PERSPECTIVE: LESS PAPER, FEWER MANUAL OPERATIONS, GREATER FLUIDITY AND COLLECTIVE EFFICIENCY, ETC."



Nicolas EHR – Head of Assets IT Process Automation & Digitalisation

ROBOTISATION

In addition, a number of robotisation initiatives are underway using RPA (Robotic Process Automation) technology, with the aim of automating the processing of new files, thereby improving operational efficiency and service quality. Several robots have already been deployed to take portfolio valuation statements from our custodian banks and integrate them directly into our systems. This allows our teams to concentrate on tasks that offer real value-added.

In the same way, robots will be directly carrying out preliminary research during the analysis of KYC files, and this is the area we are currently working on so that the expertise of our analysts can be used to study information rather than simply gathering data. At this stage, the time saved for the teams is already considerable, and the results expected with the next robots are similarly very promising.

SIMPLIFYING OUR PARTNERS' PROCESSES USING APIS

An API, or application programming interface, acts as an intermediary between different software systems so that they can communicate with each other.

Our aim is to give our partners the opportunity to use this new digital channel to exchange data between companies. To this end, we have set up APIs enabling direct access to information on portfolios, contracts and associated documents, as well as digital application processes. Digitalising exchanges through this new channel helps to reduce paper printouts, mailings and emails, and is fully in keeping with our CSR approach.

MORE ACCESSIBLE AND INCLUSIVE PRODUCTS AND PATHWAYS

MEDICAL FORMALITIES

To meet the new expectations and challenges of our customers and society, Cardif Lux Vie has set itself the mission of making insurance more accessible, i.e. more inclusive, easier to understand, simpler, and easier to buy and to use. To achieve this objective, the company is working to further extend the coverage of its products, and to simplify its medical formalities, so that customers can take advantage of streamlined processes to benefit from increased protection.

By way of example, in 2023 we redesigned our OptiSave+ programmed savings policy to make it more inclusive by reducing the medical formalities for death benefits regardless of the age of the insured person.

Illustration

OptiSave+ is a savings insurance policy designed to secure your future and that of your loved ones through regular saving, while benefiting from tax advantages.

There are several types of death cover to choose from:

- Mandatory minimum death benefit: 130% of premiums paid or 60% of expected premiums;
- Optional death benefit: fixed-rate death benefit of more than 60% of expected premiums. This option can be used, for example, to guarantee repayments on a consumer loan or mortgage.

	Previously	Now	
		Mandatory minimum death benefit up to €100,000 included	Optional death benefit up to €75,000 included
Up to the age of 40	Declaration of good health	No medical selection anymore, regardless of age	Simplified declaration of good health, regardless of age
Up to the age of 65	Health questionnaire without medical examination		
Over the age of 65	Health questionnaire + medical examination + cardiological examination		

"THE CSR COMMITTEE BRINGS TOGETHER ALL THE COMPANY'S DEPARTMENTS INVOLVED IN THE POLICY VALUE CHAIN. THIS COLLECTIVE EFFORT ENABLES US TO ACTIVELY REVIEW OUR PROCESSES TO MAKE THEM EVER MORE FLUID. BY STREAMLINING OUR MEDICAL FORMALITIES, WE HAVE TAKEN A FURTHER STEP TOWARDS MAKING INSURANCE EVER MORE INCLUSIVE AND ACCESSIBLE."



Emilie SANSONETTI – Head of Communication & Impact



"WE ARE PARTICULARLY PROUD TO HAVE BEEN AWARDED THE LUXFLAG "ESG INSURANCE PRODUCT" LABEL FOR OUR PENSION INSURANCE AND PROGRAMMED SAVINGS INSURANCE PRODUCTS OFFERED ON THE LOCAL LUXEMBOURG MARKET. THE PERFECT ILLUSTRATION OF OUR DETERMINATION TO OPERATE AND TO POSITION OURSELVES AMONG THE LEADING PLAYERS IN SUSTAINABLE FINANCE IN THE LIFE INSURANCE MARKET IN LUXEMBOURG."



Patrice VOLLE – Local Market Sales Manager

LUXFLAG LABEL FOR OUR PENSION SAVINGS AND PROGRAMMED SAVINGS PRODUCTS ON THE LOCAL MARKET

The year 2023 featured the renewal of the LuxFLAG ESG Label for our pension insurance policies (governed by Article 111bis L.I.R.¹) and the award of the same label for our programmed savings insurance products (governed by Article 111 L.I.R.).

Cardif Lux Vie is the first company to be awarded this label for its tax-deductible policies in Luxembourg. Specifically, this label guarantees customers wishing to build more sustainable savings that their Environmental, Social and Governance (ESG) expectations are taken into account, in particular thanks to the transparency of the information provided and the range of investment vehicles offered, which have been exclusively selected by Cardif Lux Vie for their sustainability criteria (General Fund, C-Life Internal Collective Funds or BNP Paribas Funds in the thematic range, all classified as Article 8 or 9 under SFDR regulations).



1- Amended Law of 4 December 1967 on income tax.





A RESPONSIBLE ORGANISATION THAT PLACES
SOCIAL AND ENVIRONMENTAL IMPACTS AT THE
HEART OF ITS BUSINESS MODEL



A CORPORATE CULTURE THAT PROMOTES DIVERSITY AND INCLUSION

At Cardif Lux Vie, we want every employee to be able to express their talent, regardless of gender, age, ethnic origin, sexual orientation and disability.

Numerous initiatives have been put in place to combat discrimination in all of its forms.

EQUAL OPPORTUNITIES

Our recruitment procedures have rigorously applied anti-discrimination measures built into them, tackling discrimination on the basis of the gender, ethnic origin or sexual orientation of candidates. Checks are carried out on a regular basis to ensure compliance with these measures.

Our diversity policy priorities equal opportunities for men and women. We are constantly striving to improve the gender mix of our managers by setting ourselves diversity targets in our promotion process. This is enabling us to gradually increase the proportion of female managers at Cardif Lux Vie.

WOMEN IN FINANCE

To contribute to the development of a more egalitarian and inclusive finance sector, Cardif Lux Vie signed the Luxembourg Women in Finance Charter on 8 March 2023. This initiative, under the patronage of the Luxembourg Ministry of Finance, aims to encourage greater representation of women in key positions in the finance sector.

Each signatory undertakes to set specific targets and to publish reports on the progress made. The figures documenting progress made by Cardif Lux Vie are updated every year and can be consulted on the company website. (<https://cardifluxvie.com/fr/notre-responsabilite>)

A WORKING ENVIRONMENT THAT FOSTERS THE GROWTH AND DEVELOPMENT OF OUR TEAMS

Because Cardif Lux Vie's employees are the primary actors in the company's transformation, we have made the growth and development of our teams a core priority.

WORK/LIFE BALANCE

In an effort to guarantee its staff a good work/life balance, Cardif Lux Vie has developed its business model further. Working and managing remotely are practices that are supported and facilitated by clear objectives, transparency and regular dialogue between teams. In addition to teleworking, which has been in place since 2020, two remote working sites (in Bettembourg and Windhof) are now open to cross-border employees.

WELL BEING

Several times a year, during lunchtimes, we organise opportunities for people to discuss and share ideas about wellbeing. Digital disconnection, stress management, personal development and techniques for optimising potential (T.O.P.) are just some of the topics proposed to the teams.

In 2023, we launched a new concept of "home-made sports coaching" led by company employees who, in addition to their primary role, share their passion for a particular sport and give advice. Depending on the weather, the sessions take place on the Company's premises or outside in the parks of Luxembourg City.



A COMPANY THAT IS AWARE OF ITS ENVIRONMENTAL IMPACT

REDUCING OUR CARBON FOOTPRINT

Throughout the year, we strive to control the environmental impact of our activities and raise awareness among our employees. For several years now we have been committed to zero plastic in the workplace. We limit our printing, and use only recycled and recyclable office supplies. Finally, for the sixth consecutive year, we have reached neutral status with regard to the CO2 emissions linked to the operation of our website.

SELECTION OF OUR SUPPLIERS

We make sure that our suppliers are committed to respecting the environment, human rights, labour law and business ethics. Cardif Lux Vie systematically integrates environmental, social and governance aspects into its supplier selection process. We expect our partners to share the same values and ambitions. We have two main aims: to ensure that our purchases are sustainable and to encourage our suppliers to adopt more responsible practices. By 2023, the majority of our suppliers had read and approved the principles of our Responsible Purchasing Charter.



«AT CARDIF LUX VIE, IMPROVING OUR ENVIRONMENTAL AND SOCIAL FOOTPRINT REQUIRES LARGE-SCALE ACTION. SO WHEN IT COMES TO PURCHASING, WE INTEGRATE STRICT ESG CRITERIA INTO OUR SUPPLIER SELECTION PROCESS.»




Pascale BELOT – Head of COO Office

RAISING OUR EMPLOYEES' AWARENESS OF THE CHALLENGES OF SUSTAINABLE FINANCE

We are developing our employees' knowledge and skills through an ambitious training programme on sustainable finance and the issues involved. We are working to raise our teams' awareness of climate change so that they can understand the issues at stake for their business or function.

Last year, we launched an ambitious plan to roll out the Climate Frescoes initiative to all our employees by the end of 2025.



“THE CLIMATE FRESCO IS A HANDS-ON COURSE THAT HAS GIVEN ME A BETTER UNDERSTANDING OF THE EFFECTS OF HUMAN ACTIVITY ON OUR ENVIRONMENT. I WANTED TO BECOME A FACILITATOR TO SHARE THIS EXPERIENCE WITH MY COLLEAGUES AND SO THAT WE CAN DISCUSS THE CONSEQUENCES OF HOW WE LIVE OUR LIVES.”



Arnaud SAINT DIZIER – Product Owner – Digital Squad

A COMPANY COMMITTED TO ITS LOCAL COMMUNITY

REFOREST'ACTION

We take direct action at local level to protect the environment and biodiversity. We are committed to preserving local forest ecosystems. With a further 2,000 new trees in 2023, more than 8,000 trees have been planted in the Grand Duchy of Luxembourg since 2020 as part of a long-term, practical partnership with Reforest'Action. We involve our teams, customers and partners directly in this positive approach by, for example, planting a tree to mark every new employee who joins our teams and every new contract signed on the local market.

CARITAS LUXEMBOURG

Because the increase in the number of people affected by excess weight and obesity throughout the world is an issue that requires concerted action, we are supporting our shareholder BNP Paribas Cardif in its international prevention programme. In Luxembourg, for example, we work alongside Caritas Luxembourg, a not-for-profit organisation that promotes social inclusion. Since 2021, we have been supporting the development of a «Gardening and Nutrition» activity through workshops open to children (aged between 6 and 12) and vulnerable groups. This partnership also helps to raise awareness among the beneficiaries of the 12 social grocery shops in the Caritas network of the importance of a healthy, balanced diet. Many projects are up and running including healthy breakfasts, talks by a dietician, recipe booklets etc.

The partnership with Caritas Luxembourg forms part of the programme developed by BNP Paribas Cardif worldwide to tackle the risks associated with being overweight or obese. It is based on four pillars:

- Support for research to improve the detection and prevention of eating disorders and obesity, working with an international group of doctors and researchers who are experts in nutrition;
- Support for associations dedicated to tackling the obesity crisis with the aim of introducing changes to the habits of children and their families in the countries where BNP Paribas Cardif operates;
- Support from technology partners to provide digital solutions for sharing the programme's content in practical terms.

Distribution of a collection of healthy and balanced recipes to the beneficiaries of the "Caritas Buttek" social grocery shop in Esch-sur-Alzette.



Shooting a film in support of Caritas Buttek in Luxembourg City.



EMPLOYEES SUPPORTING GOOD CAUSES



"EVERY SPRING AND AUTUMN WE LAUNCH TWO VOLUNTEERING CAMPAIGNS WITH A CATALOGUE OF VERY SPECIFIC POTENTIAL VOLUNTEERING OPPORTUNITIES TO ENCOURAGE EMPLOYEES TO GET INVOLVED.

MAKING A CONTRIBUTION, FEELING USEFUL, MEETING NEW PEOPLE FROM DIFFERENT BACKGROUNDS... THE FEEDBACK FROM PARTICIPATING TEAMS IS VERY POSITIVE."



Grégory LEMAITRE – Coordinator of the 1MH2H programme for Cardif Lux Vie

1 MILLION HOURS 2 HELP (1MH2H)

We encourage all of our employees to get involved with causes that matter to them. At Cardif Lux Vie, as part of the #1MillionHours2Help programme devised by the BNP Paribas Group, each employee is entitled to one day of volunteering per year, which they can devote to an association working for the common good. Alone or as part of a team, last year more than 10% of employees chose to make a commitment to good causes in this way, accounting for 156 hours of voluntary work.

As part of this programme, last year we organised a number of litter-picking sessions in conservation areas in Luxembourg.

Several dozen employees also helped to sort clothes for those most in need, working alongside the Luxembourg Red Cross.



Managers from Cardif Lux Vie removing invasive plants in the Parc Naturel de l'Our with Singa Luxembourg.



Collecting rubbish with the Energy-Environment Department of the City of Luxembourg.



Gardening at Caritas Luxembourg's Oseraie centre.



Sorting clothes for the Luxembourg Red Cross.



Serving meals at the Stemm Vun den Stross Christmas party.



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CARDIF LUX VIE
BNP PARIBAS GROUP

The insurer
for a changing
world