

THE SUSTAINABILITY ACTIONS OF THE BANQUE DE FRANCE AND THE ACPR IN THEIR OPERATIONAL ACTIVITIES

Supplement to the *2024 Sustainability Report*

This publication, a supplement to the *Sustainability Report*, provides an insight into developments relating to the operational activities of the Banque de France and the Autorité de contrôle prudentiel et de résolution (ACPR – Prudential Supervision and Resolution Authority) implemented to meet stakeholders' expectations with regard to reporting on sustainability issues.

The operational activities of the Banque de France and the ACPR are those activities carried out as a corporate non-specific to central banks and supervisors.



CLIMATE CHANGE ACTION

THE BANQUE DE FRANCE'S CARBON EMISSIONS ASSESSMENT

The Banque de France's greenhouse gas (GHG) emissions are calculated every year and disclosed in its *Annual Report* (initial trends) and *Sustainability Report*. Moreover, in accordance with Article L. 229-25 of the French Environment Code (*Code de l'environnement*), the Banque de France publishes its regulatory greenhouse gas emissions assessment (GHGEA) on the French Agency for Ecological Transition (ADEME) platform.

Energy

The Banque de France's GHG emissions generated by on-site energy consumption declined by 30.3% between 2019 and 2024.

This reduction is due to an overall 24.7% decrease in energy consumption – with a significant decline in the most carbon-intensive energies, namely fuel oil (down 74%) and gas (down 32%) – and optimised electricity use (down 15%). These improvements are the result of:

- the modernisation of its premises, particularly with the relocation from certain historical branches to smaller offices, often heated by electricity rather than fuel oil or gas;
- energy sobriety and efficiency measures carried out in our printing works and paper mill, leading to lower gas and electricity consumption; and
- the optimisation of electricity use in datacentres, head office and outlying sites.

Consequently, the share of electricity in the Banque de France's energy mix increased to 56% in 2024, compared with 50% in 2019.

Commuting

Emissions linked to commuting fell by 35.2% between 2019 and 2024, mainly due to the effect of four drivers of decarbonisation:

- changes in the workforce;
- the rise of teleworking, which led to a 23% reduction in the average number of days spent on site per member of staff per year between 2019 and 2024;
- the introduction of the sustainable mobility subsidy in 2023, which encourages lower-carbon modes of transport; and
- to a lesser extent, an increase in distances travelled by public transport (62.4% in 2024, compared with 60% in 2019) and a decrease in car use (35.4% in 2024, compared with 39.8% in 2019).

The average annual distance travelled by employees has decreased by almost 14% since 2019. At the same time, the average distance between home and the workplace has increased by around 20% as some employees who were working on site less regularly after the 2020-21 health crisis, which contributed to the rise in teleworking, opted to live further away from the office.

T1 Banque de France GHG emissions

(tCO₂eq, change in %)

	2019	2024	VARIATION
Energy	25,056	17,469	-30
Commuting	7,243	4,696	-35
Business travel	4,210	2,241	-47
Waste	2,578	1,926	-25
Fugitive emissions	254	471	85
Total	39,342	26,803	-32

Source: Banque de France.

Note: GHG, greenhouse gas emissions.

Business travel

Emissions linked to business travel fell by nearly 47% between 2019 and 2024, mainly due to a decline in in-person meetings following the health crisis, which reduced aeroplane and car use.

As a result, emissions associated with international flights dropped by more than 40% over the period. In France, not only has there been a reduction in the frequency of travel, but there has also been a significant shift towards travel by rail: distances travelled within France by aeroplane halved, while those travelled by train decreased far less severely, by around 16%. Rail use has therefore intensified significantly, particularly on middle distance routes (between 3 hours and 4 hours and 40 minutes), such as Paris to Frankfurt or Paris to Toulouse.

Emissions linked to the use of the Banque de France's own fleet of vehicles have also fallen sharply (by around 40%), as has passenger car travel, demonstrated by a drop of approximately 60% in mileage expenses reimbursed between 2019 and 2024.

Waste

Emissions linked to waste dropped by 25.3% between 2019 and 2024, mainly due to reduced tertiary waste production across all of the Banque de France's sites (down 57.8%). This was notably the result of the implementation of eco-responsible practices, and is also linked to a reduced on-site staff presence as teleworking became more prevalent.

Moreover:

- emissions linked to non-industrial waste electrical and electronic equipment (WEEE) fell by nearly 20%; and
- emissions linked to industrial waste decreased by 8.1%.

Direct fugitive emissions

GHG emissions categorised as direct fugitive emissions rose by 85.1% between 2019 and 2024, in line with the increase over the period in the quantity of refrigerants used in Banque de France premises' air conditioning systems. Estimated leakage of refrigerants from its fleet of vehicles declined in direct correlation with the reduction in the number of vehicles.

This change should be put into perspective, as the underlying activity data are highly volatile and the level of emissions

involved is low: in 2024, they accounted for 1.8% of total carbon emissions.

DATA COLLECTION AND CONTROL PROCESSES

The Banque de France's CSR and Sustainable Development Unit (MRSE) establishes the audit trails for the collection of all information required to prepare the GHG emissions assessment and carbon trajectory.

The Unit gathers data relating to the carbon footprint of the Banque de France and the ACPR directly from the data-owning business lines. They are defined in accordance with methodologies recommended by external consultants and audited internally in 2024. Their specifications, scope, format and frequency of submission are set out in interface agreements between the business lines and the MRSE Unit. The data are subject to automated checks in the information system used in their processing and are analysed by the Unit's carbon footprint calculation specialists. Data quality is subject to annual review, which – in the event of partial compliance or non-compliance – results in the preparation of corrective action plans. The procedures and information system responsible for collecting, checking and processing data were completely overhauled in 2024.

Furthermore, the risk of non-compliance with the Banque de France's carbon footprint reduction commitments is included in its overall risk map and is therefore subject to a yearly scoring using the internal operational risk rating method, which takes into account the probability of the risk and its maximum impact should it materialise. It is to mitigate this risk that the control strategy described above for carbon footprint-related data was implemented.

SCOPE OF THE CARBON EMISSIONS ASSESSMENT FOR 2024

Temporal scope

The period under review is 2024. The chosen baseline period is 2019.

Functional scope

The GHG emissions concerned are emissions of carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃), in accordance with [version 5 of the Méthode pour la réalisation des bilans d'émissions de gaz à effet de serre](#)

(the French government guide to preparing a Greenhouse Gas Emissions Assessment, GHGEA).

The functional scope of the carbon emissions assessment of the Banque de France's operational activities covers the following items (according to the GHG Protocol):

- Scope 1: "direct emissions from fixed combustion sources", "direct emissions from mobile combustion sources", "direct fugitive emissions";
- Scope 2: "indirect emissions linked to electricity consumption", "indirect emissions linked to steam, heat or cooling";
- Scope 3: "emissions linked to fuel and energy", "waste generated in operations", "emissions from business travel", "emissions from employee commuting".

Organisational scope

The published information is prepared on a consolidated basis. It therefore incorporates the Banque de France's BDF Gestion and EuropaFi subsidiaries but excludes the *Institut d'émission des départements d'outre-mer* (IEDOM – Delegated Central Bank for the French Overseas Departments and Territories), as its activity data were not available at the date of publication of the 2024 *Sustainability Report*. This subsidiary will be included in the Banque de France's 2024 GHGEA.

DATA USED IN COMPLETING THE CARBON EMISSIONS ASSESSMENT

The types of data sources, methodologies and assumptions used are presented in this supplement by emissions assessment category. They were validated by an external body in 2022 and were audited internally in 2024.

Energy

Activity data is taken from the Deepki database managed by the Banque de France's Real Estate Directorate.

No assumptions are applied in the calculations. Only provisional estimates can be used and solely in the event of one-off data gaps. In addition to the forthcoming integration of IEDOM's emissions in the assessment scope, the reported emissions linked to energy are expected to change between now and the publication of the 2024

GHGEA as certain consumption figures that were estimated due to data being unavailable will be replaced by the actual data in the calculation.

Commuting

Activity data are sourced from a database managed by the Human Resources Directorate.

Commuting distances are estimated using the haversine formula, which allows us to calculate the straight-line distance between the geographical coordinates of the departure and arrival points. An empirical formula is then applied to convert this into road distance. The number of days per year when employees travel to their place of work is calculated based on their contractual full-time equivalent days worked, their days worked from home, and their leave and secondments, and also the number of working days in the year. An employee's total distance travelled is obtained by taking the distance between home and work, doubling it (to take account of the return journey) and multiplying it by the number of days on site. Requests for transport expense reimbursements and figures from the sustainable mobility subsidy database are used to determine an employee's means of transport. Emissions are then obtained by multiplying the total distance travelled by the corresponding emission factors.

This calculation method relies on several assumptions:

- A single means of transport used for each journey.
- Employees living more than 150 km from their place of work have a place to stay 4 km from their workplace. The journey between their main residence and their place of work is made once a week. On other days, the journey made is between the local residence and the workplace.
- Employees living less than 1.5 km from the workplace walk to work.
- The metro or RER emission factor is assigned by default to employees working in Paris and living in the Île-de-France region if no information is available as to their primary means of transport.
- The bicycle emission factor is never assigned for journeys of more than 12 km, even if a bicycle subscription is reimbursed or bicycle use is declared under the sustainable mobility subsidy. In that case, it is assumed

that the employee uses a bicycle in addition to another, more polluting mode of transport, which is used to calculate emissions.

- When employees declare that they use carpooling for the purposes of the sustainable mobility subsidy, it is assumed that there are two people in the vehicle.

Business travel

Calculating the carbon footprint for business travel relies on a range of data sources: the register of booked trips, expense claims filed, fuel consumption data for own-fleet vehicles, distances travelled by electric vehicles, and data provided by Banque de France subsidiaries – EuropaFi, IEDOM, BDF Gestion – and representatives in Singapore and New York.

A large majority of the activity data (distances travelled and fuel consumed) is reliable and can be used directly. However, for certain types of travel subject to expense claims, only the monetary amount spent is available, which reduces the accuracy of the calculation.

The calculation is based on the following assumptions:

- for rental cars, one euro spent corresponds to 0.66 km;
- for taxi fares, one euro spent corresponds to 0.39 km (EcoAct assumption adjusted for inflation);
- for public transport, one euro spent corresponds to 3.35 km (EcoAct assumption adjusted for inflation);
- for fuel expense claims (as information on fuel type is unavailable), it is always assumed that diesel was used (conservative assumption);
- for take-home company vehicles within the branch network, fuel consumption is reduced by 40% to reflect the fact that part of the fuel consumption corresponds to travel between home and work.

Waste

The calculation of waste-related emissions is based on activity data collected annually from our industrial centres, the Real Estate Directorate, the Cash Management Directorate and the Directorate General Information System. Tertiary waste from the branch network is estimated based on the tertiary waste collected from the head office and our administrative centres, in proportion to the number of days

employees are present in the branches. This methodological choice is notably due to the fact that some service providers contracted to remove waste from certain branches do not complete waste collection slips.

Direct fugitive emissions

The calculation of direct fugitive emissions linked to the air conditioning systems installed in our premises is based on annual data reported by our industrial centres and by the Real Estate Directorate, which is responsible for monitoring all the other sites.

Direct fugitive emissions linked to the air conditioning in our own fleet of vehicles are estimated on the basis of average fluid leakage figures provided by ADEME, based on an average fluid load of 520 g and applying an average annual leakage rate of 5%.

T2 Emission factors (EF) used for carbon assessment calculations

NAME OF EF	ITEM	VALUE OF EF	UNIT	SOURCE
Electricity consumption average mix France 2023	Energy	58	gCO ₂ -eq/kWh	ADEME
Domestic fuel oil	Energy	324.7	gCO ₂ -eq/kWhLHV	ADEME
Natural gas	Energy	215.4	gCO ₂ -eq/kWhHHV	ADEME
Heating network in Paris and adjacent districts (including line losses)	Energy	198	gCO ₂ -eq/kWh	ADEME
Heating network in Cergy-Pontoise (including line losses)	Energy	101.2	gCO ₂ -eq/kWh	ADEME
Heating network in Courbevoie (including line losses)	Energy	199.1	gCO ₂ -eq/kWh	ADEME
Heating network in Évry (including line losses)	Energy	160.6	gCO ₂ -eq/kWh	ADEME
Heating network in Grenoble (including line losses)	Energy	115.5	gCO ₂ -eq/kWh	ADEME
Heating network in Versailles (including line losses)	Energy	319	gCO ₂ -eq/kWh	ADEME
Cooling network in Paris, Climespace network (including line losses)	Energy	17.6	gCO ₂ -eq/kWh	ADEME
Cooling network in La Défense (including line losses)	Energy	25.3	gCO ₂ -eq/kWh	ADEME
Carsharing	Commuting	182.8	gCO ₂ -eq/peq.km	MRSE
Passenger aircraft - 101-220 seats - <500 km jet, 2018 - with contrail	Commuting	305.08	gCO ₂ -eq/peq.km	ADEME
Passenger aircraft - 101-220 seats - 500-1000 km, 2018 - with contrail	Commuting	229.87	gCO ₂ -eq/peq.km	ADEME
Carpooling	Commuting	115.55	gCO ₂ -eq/peq.km	MRSE
Walking	Commuting	0	gCO ₂ -eq/km	MRSE
Metro - Paris	Commuting	4.44	gCO ₂ -eq/peq.km	ADEME
Metro, tram - regional	Commuting	3.29	gCO ₂ -eq/peq.km	ADEME
RER and Transilien - Île-de-France region	Commuting	9.78	gCO ₂ -eq/peq.km	ADEME
TER	Commuting	27.69	gCO ₂ -eq/peq.km	ADEME
Train grandes lignes - 2019	Commuting	5.92	gCO ₂ -eq/peq.km	ADEME
Bicycle	Commuting	0	gCO ₂ -eq/km	MRSE
Car - average engine size - mainland France - 2018	Commuting	231.1	gCO ₂ -eq/km	ADEME
Medium-sized bus - urban area with more than 250,000 inhabitants	Business travel	0.1515	kgCO ₂ -eq/peq.km	ADEME
Passenger aircraft - 220 seats - >3500 km, 2018 - with contrail	Business travel	0.15166	kgCO ₂ -eq/peq.km	ADEME
Passenger aircraft - 101-220 seats - <500 km jet, 2018 - with contrail	Business travel	0.30508	kgCO ₂ -eq/peq.km	ADEME
Passenger aircraft - 101-220 seats - 1000-3500 km, 2018 - with contrail	Business travel	0.18616	kgCO ₂ -eq/peq.km	ADEME
Passenger aircraft - 101-220 seats - 500-1000 km, 2018 - with contrail	Business travel	0.22987	kgCO ₂ -eq/peq.km	ADEME
B10 on-road diesel - upstream	Business travel	0.629	kgCO ₂ -eq/L	ADEME
B10 on-road diesel - tank-to-wheel	Business travel	2.41	kgCO ₂ -eq/L	ADEME
B10 on-road diesel - total	Business travel	3.039	kgCO ₂ -eq/L	ADEME
B7 on-road diesel - upstream	Business travel	0.609	kgCO ₂ -eq/L	ADEME
B7 on-road diesel - tank-to-wheel	Business travel	2.49	kgCO ₂ -eq/L	ADEME
B7 on-road diesel - total	Business travel	3.099	kgCO ₂ -eq/L	ADEME
E85 ethanol fuel blend - upstream	Business travel	0.743	kgCO ₂ -eq/L	ADEME
E85 ethanol fuel blend - tank-to-wheel	Business travel	0.366	kgCO ₂ -eq/L	ADEME
E85 ethanol fuel blend - total	Business travel	1.109	kgCO ₂ -eq/L	ADEME
Fuel for petrol-powered cars - 2018 - upstream	Business travel	0.0358	kgCO ₂ -eq/km	ADEME
Fuel for diesel-powered cars - 2018 - upstream	Business travel	0.0365	kgCO ₂ -eq/km	ADEME
Fuel for passenger car sedan - rechargeable hybrid - plug-in hybrid - P2/Prius - upstream	Business travel	0.0235	kgCO ₂ -eq/km	ADEME
Fuel for passenger - category C car core range compact electric vehicle - upstream	Business travel	0.0198	kgCO ₂ -eq/km	ADEME
Fuel for passenger - category C car core range compact full P2 hybrid vehicle - upstream	Business travel	0.0287	kgCO ₂ -eq/km	ADEME

T2 Emission factors (EF) used for carbon assessment calculations (continued)

NOM DU FACTEUR D'ÉMISSION	POSTE	VALEUR DU FACTEUR D'ÉMISSION	UNITÉ	SOURCE
Fuel for passenger - category C car core range compact full Prius hybrid vehicle - upstream	Business travel	0.0211	kgCO ₂ -eq/km	ADEME
Unleaded petrol/premium petrol (95, 95-E10, 98) - upstream	Business travel	0.491	kgCO ₂ -eq/L	ADEME
Unleaded petrol/premium petrol (95, 95-E10, 98) - tank-to-wheel	Business travel	2.2	kgCO ₂ -eq/L	ADEME
Unleaded petrol/premium petrol (95, 95-E10, 98) - total	Business travel	2.691	kgCO ₂ -eq/L	ADEME
Metro, tram, trolleybus - urban area with more than 250,000 inhabitants - mainland France - 2018	Business travel	0.00329	kgCO ₂ -eq/peq.km	ADEME
RER and Transilien - Île-de-France region - mainland France - 2022	Business travel	0.00978	kgCO ₂ -eq/peq.km	ADEME
Train - other - international	Business travel	0.05	kgCO ₂ -eq/peq.km	SNCF
Passenger train - Germany	Business travel	0.0668	kgCO ₂ -eq/peq.km	ADEME
Passenger train - Belgium	Business travel	0.0484	kgCO ₂ -eq/peq.km	ADEME
Passenger train - Luxembourg	Business travel	0.0397	kgCO ₂ -eq/peq.km	ADEME
Passenger train - Netherlands	Business travel	0.0763	kgCO ₂ -eq/peq.km	ADEME
Passenger train - Switzerland	Business travel	0.00374	kgCO ₂ -eq/peq.km	ADEME
High speed train - England to France	Business travel	0.0076	kgCO ₂ -eq/peq.km	SNCF
High speed train - England to Belgium	Business travel	0.0076	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Germany	Business travel	0.0055	kgCO ₂ -eq/km	SNCF
High speed train - France to England	Business travel	0.0076	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Belgium	Business travel	0.0037	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Spain	Business travel	0.0037	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Italy	Business travel	0.0105	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Luxembourg	Business travel	0.0037	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Netherlands	Business travel	0.0095	kgCO ₂ -eq/peq.km	SNCF
High speed train - France to Switzerland	Business travel	0.0036	kgCO ₂ -eq/peq.km	SNCF
Train grandes lignes - 2019	Business travel	0.00592	kgCO ₂ -eq/peq.km	ADEME
Electronically power-assisted cycle - manufacture and use	Business travel	0.011	kgCO ₂ -eq/km	ADEME
Electronically power-assisted cycle - use	Business travel	0.00223	kgCO ₂ -eq/km	ADEME
Bicycle	Business travel	0	kgCO ₂ -eq/km	MRSE
Car - petrol-powered - 2018	Business travel	0.2388	kgCO ₂ -eq/km	ADEME
Car - diesel-powered - 2018	Business travel	0.2275	kgCO ₂ -eq/km	ADEME
Car - average engine size - mainland France - 2018	Business travel	0.2311	kgCO ₂ -eq/km	ADEME
Passenger car - category C core range - compact vehicle - electric	Business travel	0.1034	kgCO ₂ -eq/km	ADEME
Passenger car - category C core range - compact vehicle - hybrid, full, P2	Business travel	0.1828	kgCO ₂ -eq/km	ADEME
Car - internal combustion - 2024	Business travel	0.233	kgCO ₂ -eq/km	ADEME
Textiles waste - incineration with recovered energy	Waste	396,166	gCO ₂ -eq/t	ADEME
Gas R22	Waste	1,760	kgCO ₂ -eq/kg	ADEME
Gas R404A	Waste	3,943	kgCO ₂ -eq/kg	ADEME
Gas R407C	Waste	1,624	kgCO ₂ -eq/kg	ADEME
Gas R410A	Waste	1,924	kgCO ₂ -eq/kg	ADEME
Waste treatment - economic activities - hazardous waste - dangerous industrial waste - incineration impacts - mainland France	Waste	844,000	gCO ₂ -eq/t	ADEME
Waste treatment - economic activities - hazardous waste - dangerous industrial waste - storage impacts - mainland France	Waste	802,000	gCO ₂ -eq/t	ADEME
Waste treatment - economic activities - construction waste - other - mixed industrial non-hazardous waste - average end-of-life impacts - mainland France	Waste	87,000	gCO ₂ -eq/t	ADEME

T2 Emission factors (EF) used for carbon assessment calculations (continued)

NOM DU FACTEUR D'ÉMISSION	POSTE	VALEUR DU FACTEUR D'ÉMISSION	UNITÉ	SOURCE
Waste treatment - economic activities - construction waste - metals (aluminium) - average end-of-life impacts - mainland France	Waste	562,000	gCO ₂ -eq/t	ADEME
Waste treatment - economic activities - construction waste - metals - ferrous metals - average end-of-life impacts - mainland France	Waste	938,000	gCO ₂ -eq/t	ADEME
Waste treatment - economic activities - portable batteries and accumulators - mixed batteries - average end-of-life impacts - mainland France	Waste	360,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - waste electrical and electronic equipment (WEEE) - flat screens - average end-of-life sector: impacts - mainland France	Waste	907,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - waste electrical and electronic equipment (WEEE) - average end-of-life sector: impacts - mainland France	Waste	1,995,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - waste electrical and electronic equipment (WEEE) - small mixed appliances - average end-of-life sector: impacts - mainland France	Waste	128,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - waste electrical and electronic equipment (WEEE) - tubes and lamps - average end-of-life sector: impacts - mainland France	Waste	749,000	gCO ₂ -eq/t	ADEME
Waste treatment - economic activities - organic waste - putrescible waste - incineration impacts - mainland France	Waste	45,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging- wood - average end-of-life sector: impacts - mainland France	Waste	269,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging - wood - incineration - impacts, mainland France	Waste	69,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging- cardboard - average end-of-life sector: impacts - mainland France	Waste	737,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging - cardboard - incineration: impacts - mainland France	Waste	120,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging - cardboard - recycling: impacts - mainland France	Waste	992,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging - petro-sourced PET (polyethylene terephthalate) plastic - storage: impacts - mainland France	Waste	41,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - packaging - glass - recycling: impacts, mainland France	Waste	639,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - residual household waste - average end-of-life sector: impacts - mainland France	Waste	386,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - residual household waste - incineration - impacts, mainland France	Waste	374,000	gCO ₂ -eq/t	ADEME
Waste treatment - households and similar - residual household waste - storage - impacts, mainland France	Waste	412,000	gCO ₂ -eq/t	ADEME
Gas HFC134A	Fugitive emissions	1,530	kgCO ₂ -eq/kg	ADEME
Gas HCFC22	Fugitive emissions	1,960	kgCO ₂ -eq/kg	ADEME
Gas R407C	Fugitive emissions	1,624	kgCO ₂ -eq/kg	ADEME
Gas R410A	Fugitive emissions	1,924	kgCO ₂ -eq/kg	ADEME
Gas R32	Fugitive emissions	677	kgCO ₂ -eq/kg	ADEME

Source: Banque de France.

Note: ADEME, Agence de la transition écologique (French Agency for the Ecological Transition); MRSE, Mission RSE et développement durable (the Banque de France's CSR and Sustainable Development Unit).

TRAJECTORY

Baseline year and value

The baseline year (2019) and value (39,342 tCO₂eq) are considered representative in terms of the activities covered and the influence of external factors: 2019, prior to the Covid-19 health crisis, was a year of normal operations for the Banque de France and activity data for the year is widely available and largely reliable.

Internal and external methodological changes led to a recalculation of the carbon footprint for the 2019 baseline year. It had initially been calculated at 42,271 tCO₂eq. The changes relate to:

- minor alterations to the scope;
- datasource changes (for example, to calculate the contribution of the light vehicle fleet) or data-reliability improvements (better classification of business travel expenses, better understanding of the modes of transport used for commuting following the implementation of the sustainable mobility subsidy, etc.);
- revisions of certain assumptions (to calculate commuting distances or estimate tertiary waste produced at certain sites, etc.); and
- updates to ADEME emission factors or the identification of more appropriate factors.

GHG emissions reduction target

Scopes 1, 2, and 3 are covered by the target for 2025 of a 25% reduction in GHG emissions compared with 2019. To meet this target, 39% of the reduction will have to be made in Scope 1 emissions, 12% in Scope 2, and 49% in Scope 3. The target therefore strictly covers the scope of the Banque de France's carbon footprint to date.

The theoretical target has been defined in accordance with the Science Based Target initiative (SBTi) methodology, which recommends a 4.2% annual linear reduction in Scope 1, 2 and 3 GHG emissions in order to limit global warming to 1.5°C compared with pre-industrial levels by 2100. This trajectory also complies with the requirements of France's national low-carbon strategy currently in force and the European Commission's "Fit for 55" package.

Methodology used to define the carbon trajectory

The expected carbon trajectory has been defined by consolidating the Banque de France's planned operational actions and exploring additional levers for reducing GHG emissions in order to at least achieve the theoretical target set.

The **data and assumptions relating to forward-looking information** are agreed upon by the CSR and Sustainable Development Unit and the employees responsible for producing the data or, in the case of strategic information, their line managers.

ACTIONS CONTRIBUTING TO THE PRESERVATION OF NATURE

THE BANQUE DE FRANCE'S BIODIVERSITY FOOTPRINT

The Banque de France has carried out an assessment of its **biodiversity footprint** using the **Global Biodiversity Score (GBS)** tool developed by CDC Biodiversité. This benchmark methodology is based on the **Globio** model, which is itself based on simulations of **anthropogenic pressures** on ecosystems (land use changes, GHG emissions, exploitation of natural resources, pollution), in accordance with the recommendations of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).

The **GBS** quantifies the impacts of economic activities in **MSA.km²** (Mean Species Abundance per km²), a standardised metric used to express biodiversity loss relative to an “intact” benchmark state. The measurement distinguishes between two types of impact:

- the **static footprint**, which corresponds to cumulative impacts that remain over time (such as converting land to artificial surfaces, premises); and
- the **dynamic footprint**, which reflects recent or annual impacts related to current activities (e.g. procurement, energy, water consumption).

The analysis covers **upstream Scopes 1, 2, and 3** as a whole, applying the same logic as for the carbon footprint, and encompasses the Banque de France's operational activities as an organisation.

DATA COLLECTION AND CONTROL PROCESSES

The majority of the data related to the biodiversity footprint of the Banque de France and the ACPR is identical to the data used in the carbon footprint and are therefore submitted to the same processes of collection and control. They are processed in the information system and according to the methodology of the Global Biodiversity Score (GBS) tool developed by CDC Biodiversité.

SCOPE OF THE BIODIVERSITY FOOTPRINT FOR 2024

Temporal scope

The period under review for the biodiversity footprint is 2024.

Functional scope

The assessment covers all of the Banque de France's operational activities, broken down according to the Scopes defined by the GHG Protocol and adapted to the GBS:

- Scope 1: direct impacts resulting from an organisation's activities;
- Scope 2: indirect impacts related to non-combustible energy purchases;
- Scope 3 upstream: indirect impacts related to activities upstream in the supply chain.

Organisational scope

The information disclosed is prepared on a consolidated basis. It therefore incorporates the Banque de France's BDF Gestion and EuropaFi subsidiaries but excludes the IEDOM.

DATA USED IN COMPLETING THE BIODIVERSITY FOOTPRINT

The calculation of the 2024 biodiversity footprint relied on a set of specific assumptions, derived from both methodological constraints and limitations in the available data. The data used require the following precisions:

- All **occupied premises** were identified with their location, surface area (in m² or ha) and type of land use (according to Globio categories), and an inventory of their green spaces and changes to the properties, distinguishing between active, sold or newly occupied sites.
- **Energy data** were consolidated for each use-type (electricity, gas, petrol, fuel oil), as were water consumption and withdrawal volumes in m³, net of volumes returned to the ecosystems. GHG emissions were also analysed for the indirect impact of global warming on biodiversity. The impact of electricity use was estimated based on a generic Our World in Data global electricity mix as the factor specific to the French electricity mix within the GBS framework was unavailable.
- The analysis incorporated **procurement**-related financial flows broken down by EXIOBASE sector and by region, based on correspondences established between the Banque de France's internal classifications and the industries in the EXIOBASE database. Where the data allowed, physical flows of commodities and processed products were used to refine the calculation.

The modelling was based almost exclusively on financial data, as the Ecoinvent database was not available for certain items such as consumables, fibres or chemicals. The physical quantities available were used only marginally.

- With regard to specific **material** modelling, proxies were used when the precise compositions of certain products were unavailable, such as assignments to the Mining data's "Rare earth elements concentrate" category.
- The modelling of **fixed assets** only included vehicles purchased in 2024 as the data for previous years is unavailable and modelling vehicles in the GBS Products database is currently impossible. Investments were allocated between industry and the "non-industry" scope in accordance with the recommendations of business-line experts and attributed to France and the "Other business activity" EXIOBASE sector. The running of premises has not been modelled separately as it is already included through procurement.

The BDF Gestion and EuropaFi subsidiaries have been consolidated via GHGEA data, with properties and purchases recorded in budget item 63 (operating expenses associated with procurement and external services).

Lastly, ecotoxicity pressure on biodiversity has been excluded from scope, in accordance with CDC Biodiversité recommendations, given the scientific uncertainty with regard to the correlations between chemical emissions and biodiversity loss.

