

A sustainable balanced portfolio combining our best expertise in sustainable and multi-asset fund management.

**DASHBOARD** AS AT 30.04.2024

| Asset Class   | Official Benchmark                | No. of Holdings                    | Fund Size (EUR millions) |
|---|-----------------------------------|------------------------------------|--------------------------|
| Balanced  | Composite Benchmark*              | 318                                | 898                      |
| Risk Indicator  | YTD Performance (1)               | 3-year Annualised Perf. (2)        |                          |
| <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> </div> | <b>0.34 %</b><br>Benchmark 3.20 % | <b>-1.16 %</b><br>Benchmark 1.92 % |                          |

\* 50% MSCI AC World (EUR) NR + 50% Bloomberg Euro Aggregate (EUR) RI

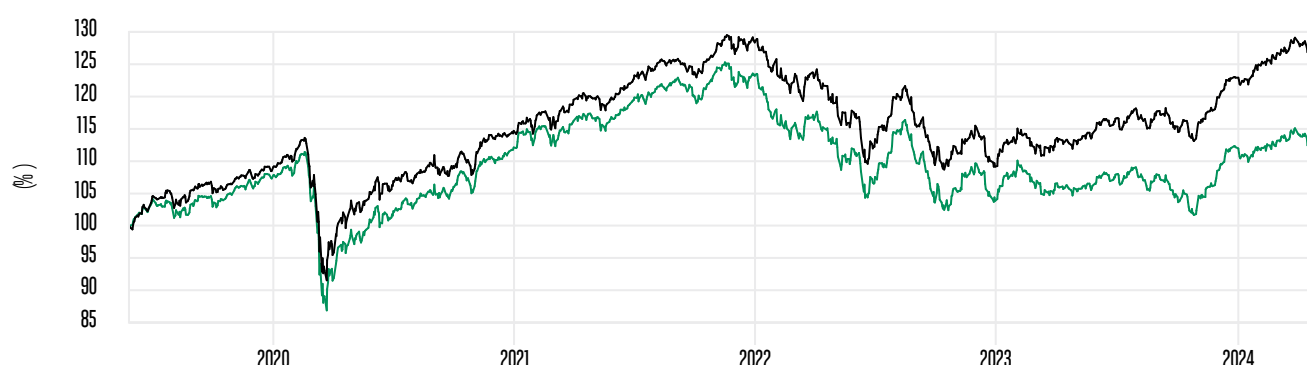
(1) All figures net of fees (in EUR).

(2) Based on 360 days

#### OPPORTUNITY: AN INNOVATIVE APPROACH TO CAPTURING THEMATIC OPPORTUNITIES IN A MULTI-ASSET FRAMEWORK

Successfully address the challenges of today and secure a prosperous and sustainable economy of tomorrow has become a prevailing concern. Seeking to combat climate change, environmental destruction and promoting corporate and social responsibility is at the heart of our strategy at BNP Paribas AM. Sustainability risks are looming large and that is our responsibility to take actions to help achieve the objectives of the Paris Agreement and the Sustainable Development Goals (SDGs). With BNP Paribas Sustainable Multi-Asset range, investors benefit of our sustainable investment principles in a single multi-asset product.

#### PERFORMANCE (CUMULATIVE OVER 5 YEARS) (EUR) (NET)



**Cumulated Performance** at 30.04.2024 (%)

|             | YTD  | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years | 4 Years | 5 Years |
|-------------|------|---------|----------|----------|--------|---------|---------|---------|---------|
| ● FUND      | 0.34 | -2.24   | 0.76     | 9.94     | 6.33   | -0.25   | -3.50   | 14.27   | 9.88    |
| ● BENCHMARK | 3.20 | -1.77   | 2.19     | 11.29    | 12.00  | 6.64    | 5.97    | 22.98   | 24.45   |

**Calendar Performance** at 30.04.2024 (%)

|             | 2023  | 2022   | 2021  | 2020 | 2019  | 2018  | 2017 | 2016 | 2015 | 2014 |
|-------------|-------|--------|-------|------|-------|-------|------|------|------|------|
| ● FUND      | 8.02  | -15.75 | 9.89  | 4.49 | 14.07 | -5.80 | 3.50 | 3.00 | 3.60 | 2.40 |
| ● BENCHMARK | 12.58 | -14.97 | 11.95 | 5.74 | 17.62 | -1.60 | 4.90 | 6.30 | 5.10 | 4.10 |

(1) All figures net of fees (in EUR). The value of your investments may fluctuate. Past performance is no guarantee for future results.

A - 2012 - 12/2019 : Following a corporate action on 6/12/2019, the performances listed are those of the subfund BNP PARIBAS L1 SUSTAINABLE ACTIVE BALANCED.

Source: BNP Paribas Asset Management



## HOLDINGS: % OF PORTFOLIO

## Main Holdings (%)

|  |            |
|--|------------|
| AMUNDI S&P 500 CLIMATE NET Z ETF-E       | 8.29       |
| ISHARES S&P 500 PARISALIGN CLIMATE UCITS | 4.21       |
| BNPP E MSCI US SRI S-S PAB5% C C ETF-E   | 4.15       |
| SPARINVEST ETHICAL GL VAL I EUR          | 4.05       |
| BNPP EASY MSCI EUROPE SRI S-SRS PAB 5%   | 3.37       |
| PICTETFDSLUX                             | 3.08       |
| TEMPLETON GLOBEURO I ACC EUR             | 2.74       |
| JANUS HENDERSON HZ FD GLB SUS EQFD       | 2.67       |
| BNPP FD GLB ENVIRONMENT X C              | 2.59       |
| BNPP FD GR BD X C                        | 2.59       |
| <b>No. of Holdings in Portfolio</b>      | <b>318</b> |

Source of data: BNP Paribas Asset Management, as at 30.04.2024

The above mentioned securities are for illustrative purpose only and do not constitute any investment recommendation.

The data as shown in the factsheets are based on official accounting data and are based on trade date.



## SUSTAINABLE INDICATORS

ESG global score

**68.45**

Benchmark : 57.24

## ESG CONTRIBUTION

|           | Environmental contrib. | Social contrib. | Governance contrib. |
|-----------|------------------------|-----------------|---------------------|
| Portfolio | 12.02                  | 4.23            | 2.21                |
| Benchmark | 3.71                   | 2.69            | 0.84                |

## CARBON FOOTPRINT

|           | T/Co2 per M€ per year |
|-----------|-----------------------|
| Portfolio | 27.35                 |
| Benchmark | 60.85                 |

## PORTFOLIO COVERAGE

|                           | Coverage rate |
|---------------------------|---------------|
| ESG coverage              | 99.62 %       |
| Carbon footprint coverage | 79.03 %       |

## Total ESG score

BNPP AM's internal ESG scoring methodology determines an issuer's ESG score by evaluating performance vs. scoring peers on a narrow set of key ESG issues related to the environment (e.g. climate change), social issues (e.g. human resources management) and governance (e.g. independence and competence of directors). BNPP AM uses numerous research inputs and data sources (e.g. Sustainalytics, ISS & Trucost) to determine issuers' ESG scores. If the issuer's commitments and practices on a pillar of assessment (E, S or G) is better than scoring peers, it will receive a positive 'contribution' for this pillar. Each issuer is assigned a final score from 1 to 99 which is the result of 50 as a reference plus the sum of the contributions from each of the three pillars.

## ESG Contribution

The ESG contributions are determined by BNP Paribas Asset Management's ESG analysts on the basis of detailed criteria to systematically evaluate companies' commitments and practices in the areas of environmental, social and governance. Each of the above contributions at the portfolio level, is the weighted average of the contributions of the individual portfolio holdings. Environmental Contribution (E) takes into account, among other things, climate change, environmental risk management, and the use of natural resources. Social Contribution (S) takes into account, among other things, human capital management, the quality of social dialogue, and the respect of diversity. Governance Contribution (G) takes into account, among other things, the transparency on executive compensation, the fight against corruption, and gender equality.

## Carbon footprint

The portfolio or benchmark carbon footprint is the sum of companies' carbon emissions divided by companies' Enterprise Value multiplied by the weight of companies in the portfolio or the benchmark. Carbon emissions are the sum of Scope 1 emissions (direct emission from the company's facilities) & Scope 2 emissions (indirect emissions linked to the company's energy consumption). Carbon data provider is Trucost. The footprint is expressed in tons of CO2 equivalent per year and per million euros invested. Enterprise Value (EV) is the measure of a company's total value. It is calculated by adding the market capitalization and the financial debt of a company.

## Portfolio Coverage

The coverage represents, within a portfolio or benchmark or ESG benchmark, the percentage of securities that have an ESG score or carbon footprint within those that are eligible to have an ESG score or carbon footprint using BNPP AM's internal methodology. Non-eligible securities include, but are not limited to cash, external funds.

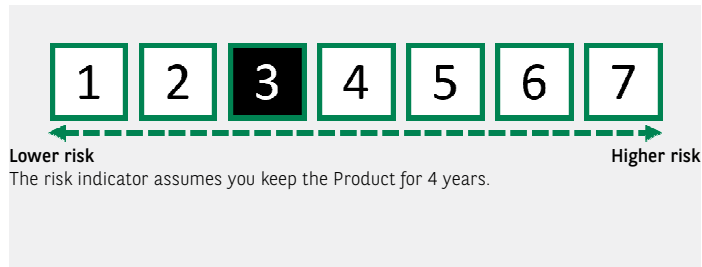
For more information on ESG indicators, please refer to BNPP AM's webpage : <https://www.bnpparibas-am.com/en/esg-scoring-framework/> & <https://www.bnpparibas-am.com/en/measuring-carbon-footprints/>

For more detailed information on our sustainability documents, please refer to BNPP AM's webpage : <https://www.bnpparibas-am.com/en/sustainability-documents/>



## RISK

## Risk Indicator



## Risk Analysis (3 years, monthly)

| Risk Analysis (3 years, monthly) | Fund  |
|----------------------------------|-------|
| Volatility                       | 10.34 |
| Ex-post Tracking Error           | 2.39  |
| Information Ratio                | -1.31 |
| Sharpe Ratio                     | -0.27 |
| Modified Duration (bond pocket)  | 3.58  |
| Alpha                            | -3.15 |
| Beta                             | 1.07  |
| R <sup>2</sup>                   | 0.95  |

The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money

We have classified this Product as 3 out of 7, which is a medium-low risk class.

The risk category is justified by the investment in different asset classes with a standard asset mix that is a good balance between risky assets and less risky assets.

**Be aware of currency risk.** If the currency of your account is different from the currency of this Product, the payments you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator:

- **Credit risk:** the risk that the creditworthiness of an issuer may deteriorate or that it may default, potentially causing the value of the associated instruments to fall.
- **Operational risk:** in the event of an operational breakdown within the management company, one of its representatives or the depositary, investors could face various disruptions (late payment, delivery etc.).

For additional details regarding the risks, please refer to the prospectus.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

## DETAILS

| Fees                            |       | Key Figures (EUR)              |        | Codes          |              |
|---------------------------------|-------|--------------------------------|--------|----------------|--------------|
| Maximum Subscription Fee        | 3.00% | NAV                            | 230.77 | ISIN Code      | LU1956154386 |
| Maximum Redemption Fee          | 0.00% | 12M NAV max. (28.03.24)        | 236.06 | Bloomberg Code | BNSMCEA LX   |
| Maximum conversion Fees         | 1.50% | 12M NAV min. (27.10.23)        | 208.48 |                |              |
| Real Ongoing Charges (31.12.23) | 1.95% | Fund Size (EUR millions)       | 897.97 |                |              |
| Maximum Management Fees         | 1.30% | Initial NAV                    | 217.62 |                |              |
|                                 |       | Periodicity of NAV Calculation | Daily  |                |              |

## Characteristics

|                                |  |
|--------------------------------|--|
| Legal form                     | Sub-fund of SICAV BNP PARIBAS FUNDS Luxembourg domicile            |
| Dealing Deadline               | 12:00 CET STP (10:00 CET NON STP)                                  |
| Recommended Investment Horizon | 4  |
| Benchmark                      | 50% MSCI AC World (EUR) NR + 50% Bloomberg Euro Aggregate (EUR) RI |
| Domicile                       | Luxembourg   |
| First NAV date                 | 05.12.2019   |
| Fund Manager(s)                | Michael CORNELIS   |
| Management Company             | BNP PARIBAS ASSET MANAGEMENT Luxembourg                            |
| Delegated Manager              | BNP PARIBAS ASSET MANAGEMENT UK Limited                            |
| Delegated Manager              | BNP PARIBAS ASSET MANAGEMENT Europe                                |
| Delegated Manager              | BNP PARIBAS ASSET MANAGEMENT Europe, Belgian Branch                |
| Custodian                      | BNP PARIBAS, Luxembourg Branch                                     |
| Base Currency                  | EUR  |
| Subscription/execution type    | NAV + 2  |



Characteristics

|              |  |
|--------------|--|
| SFDR article | Article 8 - Promotion of environmental or social characteristics |
|--------------|--|



## GLOSSARY

**Alpha**

Alpha is an indicator used to measure the value added by an active portfolio manager relative to a passive exposure to a benchmark. A positive alpha expresses an outperformance whereas a negative alpha indicates an underperformance. A simple way to calculate alpha is to subtract a portfolio's expected return (based on the benchmark's performance adjusted with the beta of the portfolio, see Beta definition for further details). For instance, an alpha of 0.50 means that the portfolio outperformed the market-based return (benchmark's performance adjusted from the Beta exposure of the portfolio) by 0.50%.

**Beta**

Beta is a measure of portfolio market risk, the market being represented by financial indices (such as MSCI World) that are consistent with the portfolio's guidelines. It measures the sensitivity of portfolio performance to the performance of the market. For example a beta of 1.5 means the portfolio will move by 1.5% for a market performance of 1%. Mathematically, it is the correlation between the portfolio and the market multiplied by their ratio of volatilities.

**Ex-post Tracking Error**

The tracking error measures the volatility of a portfolio's relative return in relation to its benchmark index.

**Information Ratio**

The information ratio is a risk-adjusted return that measures the relationship between the portfolio's tracking error and its relative return compared with the benchmark index (called active return).

**Modified Duration (bond pocket)**

A measure of a bond's sensitivity to changes in interest rates. The longer the remaining term to maturity, the more bond prices react to a change in interest rates, and the higher the duration. The rule is that if the yield rises or falls by 1%, the value of the bond will fluctuate by 1% x duration.

**R<sup>2</sup>**

The Correlation Coefficient indicates the strength and direction of a linear relationship between fund performance and benchmark. The coefficient is an element of [-1,1], where 1 equals a perfectly correlated increasing linear relationship, -1 equals a perfectly correlated decreasing linear relationship, and 0 means that there is no linear correlation.

**Sharpe Ratio**

A measure for calculating risk-adjusted return. It indicates the return earned in excess of the risk-free rate per unit of risk. It is calculated by dividing the difference between the return and the risk-free rate by the standard deviation of the return on the investment. The Sharpe ratio indicates whether the excess return was obtained thanks to good investment management or by taking additional risk. The higher the ratio, the better the risk-adjusted return.

**Volatility**

An asset's volatility is the standard deviation of its return. As a measure of dispersion, it evaluates the uncertainty of asset prices, which is often equated to their risk. Volatility can be calculated ex post (retrospectively) or estimated ex ante (anticipatively).

A glossary of financial terms appearing on this document can be found at <http://www.bnpparibas-am.com>

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