

A concentrated portfolio of global stocks capturing the way new technology is changing our lives.

DASHBOARD AS AT 31.01.2023

Asset Class	Benchmark	No. of Holdings	Fund Size (EUR millions)
Equity	MSCI World (NR)	46	3,143
Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	Morningstar Rating
<div>1 2 3 4 <b>5</b> 6 7</div>	<b>10.60 %</b> Benchmark 5.22 %	<b>12.31 %</b> Benchmark 8.18 %	<div>★ ★ ★ ★ ☆</div> 31.01.2023

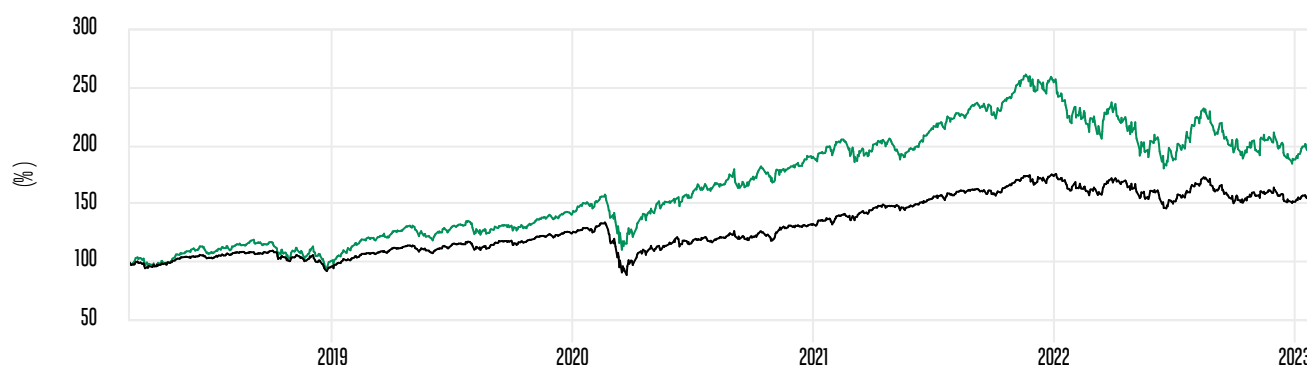
(1) All figures net of fees (in EUR).

(2) Based on 360 days

**OPPORTUNITY:** NEW TECHNOLOGY IS CAPTURING ADVANCES THAT WILL TRANSFORM SOCIETY, BUSINESS AND THE GLOBAL ECONOMY

Advancements in innovative technologies led by cloud computing, robotics, automation, the internet of things and artificial intelligence are enabling new transformative business models. The impact of these disruptive technologies is not limited to the technology sector, but is being felt in many industries including financial services, healthcare, industrials, consumer goods and energy. These new technologies are allowing businesses to improve their efficiency as well as provide new products and services.

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



Cumulated Performance at 31.01.2023 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
● FUND	10.60	10.60	1.63	-4.69	-10.54	8.45	42.39	83.91	111.32
● BENCHMARK	5.22	5.22	-0.21	-4.10	-4.47	20.64	27.05	54.88	57.14

Calendar Performance at 31.01.2023 (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
● FUND	-26.17	33.63	35.16	39.82	7.93	18.90	10.60	19.60	27.90	16.90
● BENCHMARK	-12.78	31.07	6.33	30.02	-4.11	25.00	15.20	17.20	31.00	25.40

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

A - 06/1997-05/2013: Following a corporate action on 21/05/2013, the performances listed are the simulated past performance and fees of the BNP PARIBAS L1 EQUITY WORLD TECHNOLOGY.

B - 01/2013-12/2017: During this period, the benchmark index was MSCI World Information Technology 10/40.

Source: BNP Paribas Asset Management



## HOLDINGS: % OF PORTFOLIO

Main Holdings (%)		by Country (%)		Against Benchmark
MICROSOFT CORP	5.94	United States	78.64	+ 11.27
APPLE INC	5.25	Netherlands	3.90	+ 2.34
FIRST SOLAR INC	4.09	Taiwan	3.60	+ 3.60
VISA INC CLASS A A	3.94	Denmark	2.36	+ 1.56
ASML HOLDING NV	3.90	Germany	2.17	- 0.23
ALPHABET INC CLASS A A	3.89	Singapore	1.80	+ 1.37
TAIWAN SEMICONDUCTOR MANUFACTURING CO	3.60	Japan	1.67	- 4.55
BOOKING HOLDINGS INC	3.33	Canada	1.44	- 1.98
ENTEGRIS INC	3.28	Israel	1.21	+ 1.02
ADVANCED MICRO DEVICES INC	3.12	Switzerland	1.18	- 1.82
<b>No. of Holdings in Portfolio</b>	<b>46</b>	Forex contracts	0.04	+ 0.04
		Other	0.64	- 13.97
		Cash	1.35	+ 1.35
		<b>Total</b>	<b>100.00</b>	

by Sector (%)		Against Benchmark
Information technology	67.90	+ 47.16
Consumer discretionary	8.23	- 2.47
Industrials	7.06	- 3.45
Communication services	4.50	- 2.22
Health care	4.22	- 9.32
Real estate	3.66	+ 0.93
Financials	2.42	- 12.12
Materials	0.64	- 4.00
Energy	-	- 5.45
Consumer staples	-	- 7.47
Forex contracts	0.04	+ 0.04
Other	-	- 2.99
Cash	1.35	+ 1.35
<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 31.01.2023

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

**60.95**

Benchmark : 56.08

## ESG CONTRIBUTION

	Environmental contrib.	Social contrib.	Governance contrib.
Portfolio	4.70	3.87	2.38
Benchmark	3.22	2.36	0.50

## CARBON FOOTPRINT

	T/Co2 per M€ per year
Portfolio	10.31
Benchmark	66.37

## PORTFOLIO COVERAGE

	Coverage rate
ESG coverage	98.77 %
Carbon footprint coverage	97.55 %

## 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

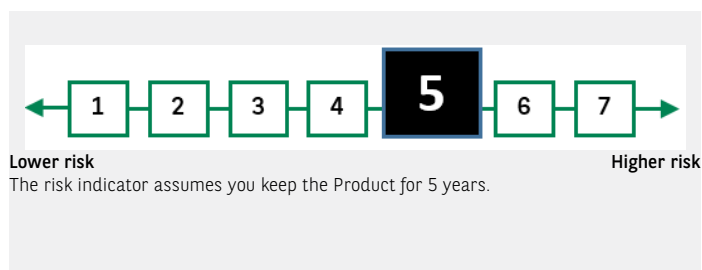
The coverage represents, within a portfolio or benchmark or ESG benchmark, the percentage of securities that have an ESG score or carbon footprint within those that are eligible to have an ESG score or carbon footprint using BNPP AM's internal methodology. Non-eligible securities include, but are not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

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/>



## RISK

## Risk Indicator



## Risk Analysis (3 years, monthly)

## Fund

Volatility	22.45
Ex-post Tracking Error	9.47
Information Ratio	0.44
Sharpe Ratio	0.56
Alpha	3.60
Beta	1.11
R <sup>2</sup>	0.83

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 because of movements in the markets or because we are not able to pay you.

We have classified this Product as 5 out of 7, which is a medium-high risk class.

**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:

- **Operational and Custody Risk:** Some markets are less regulated than most of the international markets; hence, the services related to custody and liquidation for the subfund on such markets could be more risky.

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

## DETAILS

Fees		Key Figures (EUR)		Codes	
Maximum Subscription Fee	3.00%	NAV	1,723.51	ISIN Code	LU0823421689
Maximum Redemption Fee	0.00%	12M NAV max. (29.03.22)	1,967.31	Bloomberg Code	GEQ4286 LX
Maximum conversion Fees	1.50%	12M NAV min. (16.06.22)	1,497.10		
Real Ongoing Charges (31.10.21)	1.98%	Fund Size (EUR millions)	3,142.83		
Maximum Management Fees	1.50%	Initial NAV	370.93		
		Periodicity of NAV Calculation	Daily		

## Characteristics

Legal form	Sub-fund of SICAV BNP PARIBAS FUNDS Luxembourg domicile
Dealing Deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	5
Benchmark	MSCI World (NR)
Domicile	Luxembourg
First NAV date	17.05.2013
Fund Manager(s)	Pamela HEGARTY
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT USA, Inc.
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
Subscription/execution type	NAV + 1
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.

**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).

**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.

**Tracking Error**

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

**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>

## DISCLAIMER

BNP Paribas Asset Management Luxembourg SA, a management company governed by chapter 15 of the law of 17 December 2010 and an alternative investment fund manager governed by the law of 12 July 2013 supervised by the Commission de Surveillance du Secteur Financier (CSSF) under number S00000608 and A00000763 respectively, incorporated under the form of a société anonyme, with its registered office at 10, rue Edward Steichen, L-2540 Luxembourg, Grand-Duchy of Luxembourg, RCS Luxembourg B27605, and its Website: [www.bnpparibas-am.com](http://www.bnpparibas-am.com) (hereafter the "Company").

This material is issued and has been prepared by the management company. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time. This document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

This document is provided without knowledge of an investors' situation. Prior to any subscription, investors should verify in which countries the financial instruments referred to in this document refers are registered and authorised for public sale. In particular financial instruments cannot be offered or sold publicly in the United States. Investors considering subscriptions should read carefully the most recent prospectus and Key Investor Information Document (KIID) agreed by the regulatory authority, available on the website. Investors are invited to consult the most recent financial reports, which are also available on the website. Investors should consult their own legal and tax advisors prior to investing. Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its investment objectives. Their value can decrease as well as increase. In particular, changes in currency exchange rates may affect the value of an investment. Performance is shown net of management fees and is calculated using global returns with time factored in, with net dividends and reinvested interest, and does not include inscription redemption fees, exchange rate fees or tax. Past performance is not a guarantee of future results.

All information referred to in the present document is available on [www.bnpparibas-am.com](http://www.bnpparibas-am.com)

**Disclaimer Morningstar:**

Copyright © 2022 Morningstar, Inc. All Rights Reserved. The overall star rating for each fund is based on a weighted average of the number of stars assigned to it in the three-, five-, and 10-year rating periods. Morningstar stars rank from 1 to 5, with the top ranking being 5 stars. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

