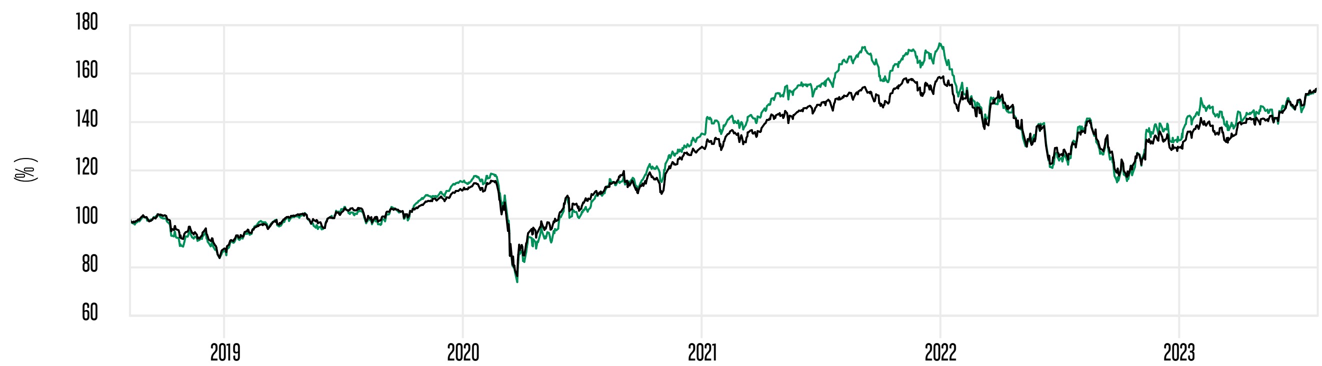
DASHBOARD AS AT 31.07.2023

Asset Class	Benchmark	No. of Holdings	Fund Size (EUR millions)
Equity	MSCI World (EUR) NR	46	3,807

Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)
1 2 3 **4** 5 6 7	15.95 % Benchmark 18.95 %	11.70 % Benchmark 11.50 %

(1) All figures net of fees (in USD).
(2) Based on 360 days

PERFORMANCE (CUMULATIVE OVER 5 YEARS) (USD) (NET)



Cumulated Performance at 31.07.2023 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
FUND	15.95	3.28	6.42	5.82	11.36	-6.33	40.03	49.86	54.05
BENCHMARK	18.95	3.36	8.52	11.09	13.48	3.08	39.24	49.31	54.71

Calendar Performance at 31.07.2023 (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
FUND	-23.15	27.33	17.41	32.75	-13.68	-	-	-	-	-
BENCHMARK	-18.14	21.82	15.90	27.67	-8.71	-	-	-	-	-

(1) All figures net of fees (in USD). The value of your investments may fluctuate. Past performance is no guarantee for future results.
Source: BNP Paribas Asset Management

HOLDINGS: % OF PORTFOLIO

Main Holdings (%)	
AMERICAN WATER WORKS INC	4.56
VEOLIA ENVIRON. SA	4.38
LINDE PLC	3.50
PENTAIR PLC	3.15
A O SMITH CORP	3.11
IDEX CORP	3.11
SEVERN TRENT PLC	2.93
UNITED UTILITIES GROUP PLC	2.81
FERGUSON PLC	2.75
GEORG FISCHER AG	2.64
No. of Holdings in Portfolio	**46**

by Country (%)		Against Benchmark
United States	51.29	- 18.12
United Kingdom	10.11	+ 6.81
Switzerland	7.22	+ 4.28
France	4.38	+ 1.12
Netherlands	4.28	+ 2.77
Japan	4.26	- 1.87
Germany	2.63	+ 0.30
Sweden	2.63	+ 1.81
Austria	2.22	+ 2.15
Denmark	1.92	+ 1.10
Forex contracts	-0.06	- 0.06
Other	6.89	- 2.55
Cash	2.24	+ 2.24
Total	**100.00**	

by Sector (%)		Against Benchmark
Industrials	55.91	+ 44.95
Utilities	18.57	+ 15.84
Materials	13.04	+ 8.85
Health care	4.51	- 8.01
Information technology	3.79	- 18.30
Consumer discretionary	2.00	- 9.05
Consumer staples	-	- 7.27
Communication services	-	- 7.19
Energy	-	- 4.69
Financials	-	- 14.89
Forex contracts	-0.06	- 0.06
Other	-	- 2.41
Cash	2.24	+ 2.24
Total	**100.00**	

Source of data: BNP Paribas Asset Management, as at 31.07.2023
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
60.86
Benchmark : 54.20

ESG CONTRIBUTION

	Environmental contrib.	Social contrib.	Governance contrib.
Portfolio	2.66	4.62	3.58
Benchmark	2.44	1.37	0.40

PORTFOLIO COVERAGE

	Coverage rate
ESG coverage	100.00 %

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. Sustainalytic, 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

This fund possesses a more detailed impact report. Please refer to the dedicated fundpage on BNP Paribas Asset Management's website for additional information.

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

1 2 3 **4** 5 6 7

Lower risk — Higher risk

The risk indicator assumes you keep the Product for 5 years.

Risk Analysis (3 years, monthly)	Fund
Volatility	19.83
Ex-post Tracking Error	7.03
Information Ratio	0.03
Sharpe Ratio	0.50
Alpha	-0.13
Beta	1.06
R^2	0.88

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 4 out of 7, which is a medium risk class.

DETAILS

Fees	
Maximum Subscription Fee	3.00%
Maximum Redemption Fee	0.00%
Maximum conversion Fees	1.50%
Real Ongoing Charges (31.12.22)	2.23%
Maximum Management Fees	1.75%

Key Figures (USD)	
NAV	224.21
12M NAV max. (31.07.23)	224.21
12M NAV min. (27.09.22)	168.06
Fund Size (EUR millions)	3,806.59
Initial NAV	139.95
Periodicity of NAV Calculation	Daily

Codes	
ISIN Code	LU1620156130
Bloomberg Code	PAQCLUC LX

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 (EUR) NR
Domicile	Luxembourg
Launch Date	29.09.2017
Fund Manager(s)	Hubert AARTS, Justin Winter
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	IMPAX ASSET MANAGEMENT LTD
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
Subscription/execution type	NAV + 1
SFDR article	Article 9 - Sustainable investment objective

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^2

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

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These documents are available in the language of the country in which the financial instrument(s) is authorised for the distribution and/or in English as the case may be, on the following website, under heading "our funds": https://www.bnpparibas-am.com/

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