

IMPACT, THEMATIC AND SOCIALLY RESPONSIBLE INVESTMENT

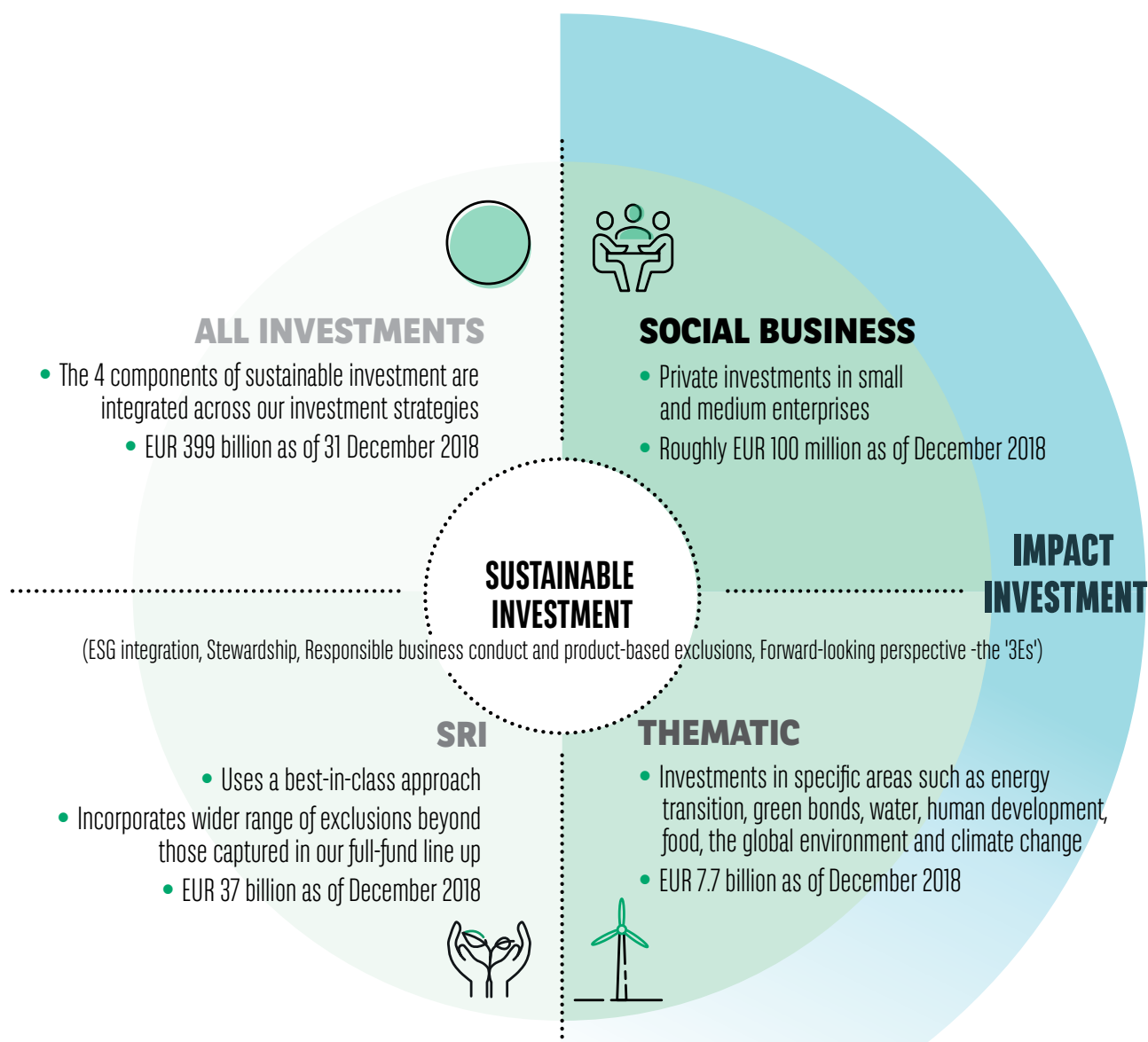
Through our direct impact investments, we have allocated approximately EUR 100 million to unlisted small and medium enterprises, which are creating economic value alongside direct social and environmental contributions. Our ambition is to continue to develop innovative thematic strategies which allow our clients to make investments that have measurable impacts.

We have a range of thematic funds which help clients pursue particular opportunities for more targeted sustainable investment. These funds (EUR 7.7 billion in assets of management as of 31 December 2018) are focused on areas such as the energy transition, green bonds, water, human development, food, the global environment and climate change. They enable investors to tap into specific trends or increase portfolio exposure to particular areas of the UN Sustainable Development Goals ("SDGs").

We also have a range of socially responsible investment (SRI) funds, which are systematically tilted towards more sustainable companies in each sector. These funds adopt all the elements of our sustainable investment approach, with two additional differences: i) they reflect a best-in-class methodology; ii) they incorporate a range of industry exclusions beyond those captured in our full fund line-up (such as alcohol). Our SRI fund range covers major asset classes, including global and European equity and credit, as well as sovereign debt.

Our various multifactor equity and fixed-income strategies adopt a best-in-class approach alongside broader ESG and carbon performance targets. In terms of passive investing, we have a range of innovative approaches – including having launched the first low-carbon ETF in 2008, and a zero carbon ETF for clients in 2019. We will continue to innovate in the development of ESG and climate aligned indices and ETFs.

For more information about our range of impact, thematic and SRI funds, see below.



BNP Paribas Asset Management is the source for all data in this document as of March 2019, unless otherwise specified.

Investments are subject to market fluctuations and other risks inherent in investments in securities.

The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay.

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