

# BNP PARIBAS FUNDS GLOBAL ENVIRONMENT

INVESTING WITH BOTH  
YOUR HEART & MIND



#### Important Notes:

- The fund seeks to increase the value of its assets over the medium term by investing primarily in Environmental Markets companies.
- The fund has significant exposure to a single sector and is likely to be subject to a greater concentration risk and higher volatility than a more diversified investment.
- The fund has significant equity exposure. Risks of equity market may include significant fluctuations in prices, negative information about the issuer or market. Fluctuations are often amplified in the short term.
- The management company may at its discretion pay dividends out of the capital of the fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the fund's capital may result in an immediate reduction of the net asset value per share.
- The monthly distribution share classes will continue to distribute monthly dividends in periods when the fund has negative return, which will further reduce the net asset value of the fund.
- Investors should not solely rely on this document to make any investment decision. Please refer to the Hong Kong offering document for further information (including the risk factors) about the fund.

**JULY 2023**



**BNP PARIBAS**  
**ASSET MANAGEMENT**

The sustainable  
investor for a  
changing world

# WHY INVEST IN ENVIRONMENTAL MARKETS

Living in an era of mounting environmental and social concerns has led us to focus our attention on how we can achieve current economic development without compromising the needs of future generations. In asset management, investors have turned to sustainable responsible investing (SRI), which helps them marry investment return potential with defined social and/or environmental goals. SRI also goes beyond conventional financial analysis to integrate environmental, social and governance (ESG) criteria as an additional set of considerations when assessing and selecting assets.

## RAPID GROWTH IN THE ENVIRONMENTAL INVESTMENT UNIVERSE

As environmental markets transform, the set of related investment opportunities is widening and deepening. This is supported by strong consumer interest and government policies as we transition to a more sustainable global economy.

Megatrends such as increasing population, rising living standards, infrastructure deficit, finite natural resources, climate change and pollution drive potential growth in:



## ENVIRONMENTAL SECTORS SHOW RESILIENCE

Compared to traditional energy and global equities, on most accounts, environment sectors have fared more positively on an upward momentum.

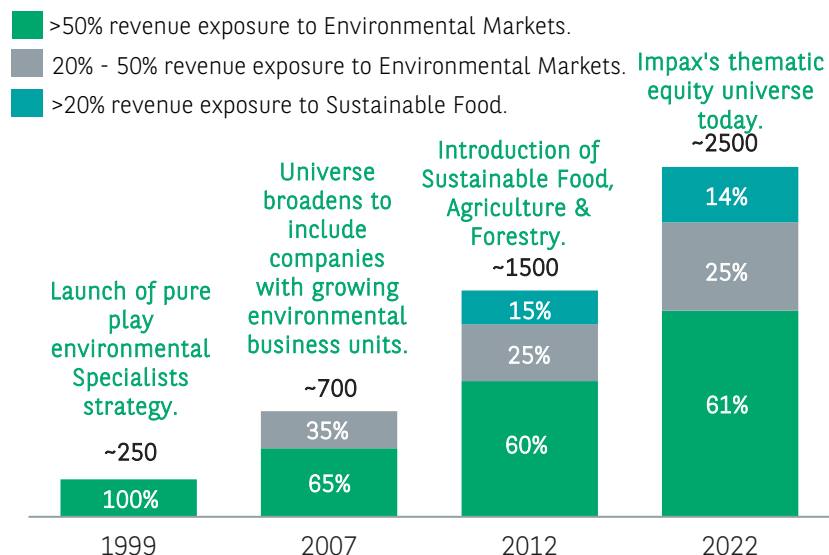
FTSE Environmental Opportunities Water Technology, FTSE Environmental Opportunities Energy Efficiency and FTSE Environmental Opportunities All Share are environmental benchmarks. MSCI ACWI (All Country World Index) and MSCI World are global equity benchmarks and MSCI ACWI (All Country World Index) Energy is an energy benchmark incorporating a high proportion of traditional energy stocks.

1. The Impax universe consists of all stocks that meet a threshold of 20% exposure, through revenue, profitability or invested capital, to either environmental products or services in the energy efficiency, renewable energy, water and waste markets or sustainable food. Source: Impax Asset Management, December 2022.

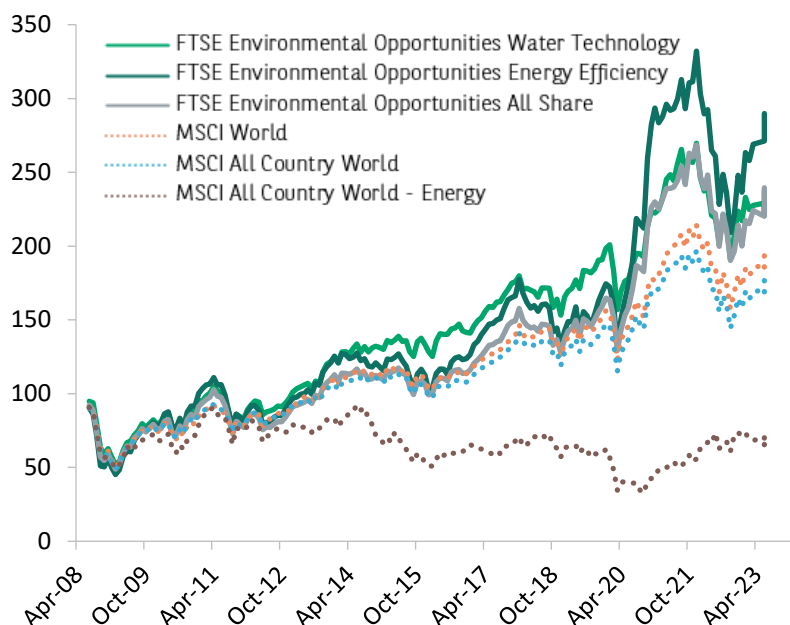
2. The value of investments can fall as well as rise and you may get back less than you have invested. Data as of June 2023, in USD. Source: FactSet. The FTSE Environmental Opportunities All Share Index launched on 28 April 2008 and data shown prior to this is back-tested. FTSE refers to Financial Times Stock Exchange. MSCI refers to Morgan Stanley Capital International.

Past performance is not indicative of current or future performance.

## REINFORCING THE NEED FOR CLIMATE ACTION<sup>1</sup>



## PERFORMANCE OF SECTORS<sup>2</sup>



## MORE SUSTAINABLE RETURNS

We believe that capital markets will be shaped profoundly by global sustainability challenges, driving growth for well-positioned companies and creating risks for those unable or unwilling to adapt.

# BNP PARIBAS FUNDS GLOBAL ENVIRONMENT : FUND HIGHLIGHTS


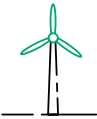


BNP Paribas Funds Global Environment invests in global equities in key environmental areas – new energy, clean and efficient transport solutions, sustainable food & agriculture, water infrastructure & technology, resource efficiency & waste management, environmental services & resources and digital infrastructures.

## FLEXIBLE INVESTMENT APPROACH WITH EXPOSURE TO THEMATIC OPPORTUNITIES

Capturing broadly diversified opportunities without sector or strategy bias

## CONTRIBUTES POSITIVELY TO THE ENVIRONMENT

In 2021, the environmental impact for every €10m invested in BNP Paribas Funds Global Environment<sup>3</sup> was:

	for €10 million invested	For total Fund
	<b>Net CO<sub>2</sub> emissions avoided</b>	<b>2,000 tCO<sub>2</sub></b>
	Equivalent to:	- cars off the road
		14,100 cars off the road
	<b>Total renewable electricity generated</b>	<b>220 MWh</b>
	Equivalent to:	60 households' electricity consumption
		25,470 households' electricity consumption
	<b>Total water treated, saved, or provided</b>	<b>200 megalitres</b>
	Equivalent to:	1,280 households' water consumption
		469,310 households' water consumption
	<b>Total materials recovered / waste treated</b>	<b>540 tonnes</b>
	Equivalent to:	570 households' waste arising
		235,070 households' waste arising

## A FUND WITH CREDENTIALS



<sup>4</sup> Label ISR is a tool for selecting responsible and sustainable investments, created and supported by the French Ministry of Finance.

3. Source: Impax Asset Management. Impact of €10m invested in the fund for one year. Based on the most recently reported annual environmental data for holdings in BNP Paribas Funds Global Environment as at 31 December 2021. Impax's impact methodology is based on equity value. As the value of the holdings can vary between years, Impax has standardized environmental benefit to \$10m invested, and also reported on the total value of the holdings as at 31 December 2021.

4. Source: Label ISR, June 2023. Label ISR aims to ensure that the management of the fund is based on a solid methodology, with a high degree of transparency and quality information. To obtain the SRI label, a fund must meet a set of criteria, divided into six themes. More information is available on [www.lalabelisr.fr](http://www.lalabelisr.fr)

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## INVEST WITH A GLOBAL LEADER IN ENVIRONMENTAL MARKETS INVESTING

Impax Asset Management has been a BNP Paribas Asset Management affiliate since 2007, and approximately 14% of its capital is owned by BNP Paribas Asset Management.<sup>5</sup>

Impax Asset Management is the delegated manager of the fund. The firm has a depth of expertise, including both financial experts and environmental experts.

### KEY MESSAGES<sup>6</sup>

- Managed USD 50.4 billion of assets, including listed equities, fixed income & private markets
- Specialist manager, over 20 years' experience
- 80+ investment team members
- Offices in UK, US, Hong Kong, Japan and Ireland
- Global distribution & partnership approach with clients

## FUND FACTS

Inception date	9 April 2008
Benchmark	MSCI World (NR)
Base currency	EUR

1: Lower risk		<b>RISK SCALE<sup>#</sup>:4</b>	7: Higher risk
←			→
Typically lower reward			Typically higher reward
The higher the risk, the longer the recommended investment horizon.			

Fees payable by the fund Classic share classes <sup>#</sup>	
Management fees (max)	1.75%
Other (max)	0.40%

Fees payable by the investor Classic share classes <sup>#</sup>	
Entry (max)	3.00%
Conversion (max)*	1.50%

Share Classes	ISIN	Reference Currency
Classic Capitalisation	LU0347711466	EUR
Classic Distribution	LU0347711540	EUR
Classic USD Capitalisation	LU0347712357	USD
Classic RH USD MD Distribution	LU1721428933	USD

<sup>#</sup> Source: BNP Paribas Asset Management, 30 June 2023. \*If you convert to a fund with a higher entry cost, you may have to pay for the difference.

5. Impax Asset Management, 23 November 2022

6. Impax Asset Management, 30 June 2023. Impax Asset Management Group plc includes Impax Asset Management Limited, Impax Asset Management (AIFM) Ltd, Impax Asset Management Ireland Ltd, Impax Asset Management LLC, and Impax Asset Management (Hong Kong) Limited. Assets under advice represent ~4.0%. Total of asset classes may differ due to rounding. Trademark, copyrights and other intellectual property rights are and remain the property of their respective owners.



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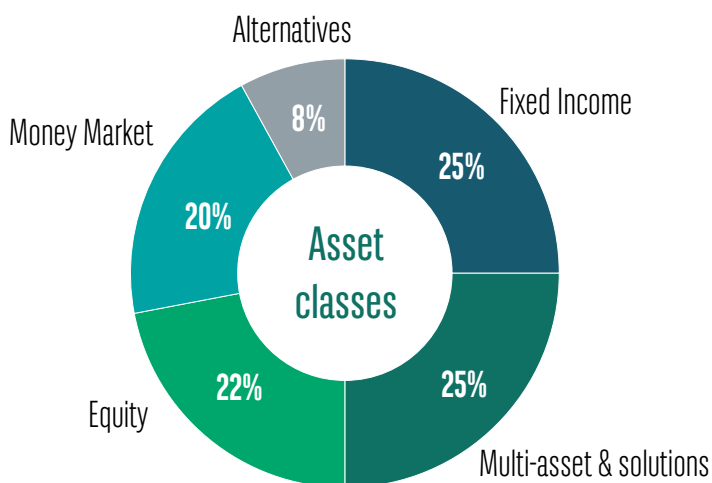
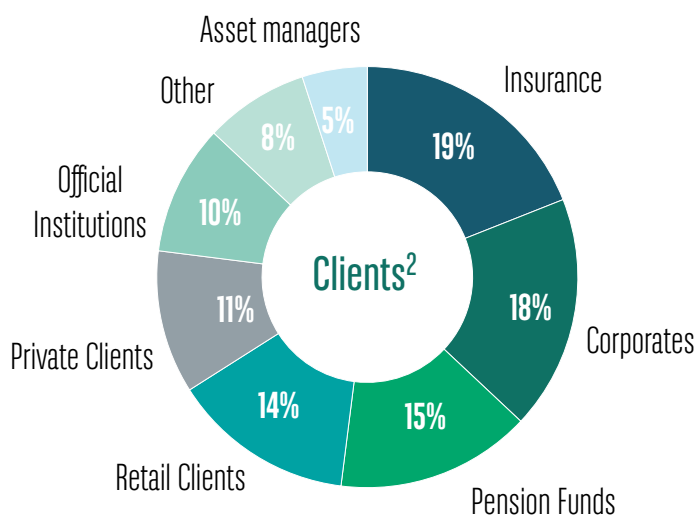
# BNP PARIBAS ASSET MANAGEMENT

## THE SUSTAINABLE INVESTOR FOR A CHANGING WORLD



A RECOGNISED ASSET MANAGER  
WITH BREADTH OF CLIENTS,  
PRODUCTS & SOLUTIONS

EUR 526 billion<sup>1</sup> in asset under management



CLIENT-FOCUSED ORGANISATION

A common culture of building meaningful and long-lasting solutions for our clients, with over **400** client servicing specialists<sup>1</sup>



LOCAL PRESENCE & GLOBAL SCALE

Around **3000** employees in **30+** countries<sup>3</sup>  
With around 500 investment professionals across specialised investment teams<sup>1</sup>



A WORLD LEADER IN  
SUSTAINABLE INVESTING

**More than 20 years** of experience in sustainable investing  
**5 stars rating** by Principles of Responsible Investment (PRI) for investment & stewardship policy and ESG integration for equities<sup>4</sup>  
The **most awarded global asset manager** by key Asia Pacific regional trade publications in the sustainable investment space in 2022/2023<sup>5</sup>



BACKED BY BNP PARIBAS GROUP

Backed by BNP Paribas Group, one of the best rated banks in the world **(A+)**<sup>6</sup>  
Highlights: financial stability, transparency, rigorous risk and compliance control

Source:

1. BNP Paribas Asset Management, as of 31 March 2023. Assets under management and advisory as of 31 March 2023 is EUR 641 billion.

2. Excluding investment in our own funds

3. Joint Ventures included

4. PRI is the world's leading proponent of responsible investment. In 2021, the assessment methodology of the PRI was revised in line with the wider changes to the Reporting Framework and to better reflect the state of the responsible investment market. Equities refers to both active fundamental and active quantitative equities.

5. Awards are based on 2022 performance coverage period, from Asian Private Banker, Asia Asset Management, Asian Investors, Benchmark, Citywire Asia, Morningstar, The Asset and InsuranceAsia news..

6. Source: Standard & Poor's, 25 April 2022

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## WHAT ARE THE RISKS

The value of the product and its dividends or coupons may rise or fall. These risk factors may cause you to lose some or all of your investment: market risk and extra-financial criteria investment risk. You are also exposed to operational risk and custody risk, specific risks related to investments in Mainland China, including PRC taxation risk and risk related to Stock Connect.

**Please refer to the latest offering documents of the sub-fund for further information on the specific risks of the product.**

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Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus, offering document or other information for further details including the risk factors and consult the financial instrument(s)' most recent financial reports. These documents are available from your local BNPP AM correspondents, if any, or from the entities marketing the Financial Instrument(s).

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The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

# VIEWPOINT



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