

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

ETHIQUE CONVICTIONS, unit class GF (FR0013324654)

Manufacturer: BNP PARIBAS ASSET MANAGEMENT France (« BNPP AM France »)

Website: <https://www.bnpparibas-am.com>

Phone number: call +33.1.58.97.13.09 for more information.

The Autorité des marchés financiers ("AMF") is responsible for the supervision of BNPP AM France with regard to this key information document.

BNPP AM France is authorized in France under number GP96002 and regulated by the AMF.

Date of production of the KID: 31/05/2023

Warning: you are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Type

This Product is an alternative investment fund (AIF). It is established as an FCP (fonds commun de placement mutual investment fund) subject to the provisions of the French Monetary and Financial Code.

Term

The Product was initially established for a term of 99 years.

BNPP AM France is entitled to dissolve the Product unilaterally. Dissolution may also take place in the event of a merger, total redemption of the units or when the net assets of the Product are less than the minimum regulatory amount.

Objectives

Management objective: The Fund aims to invest, over a minimum investment horizon of three years, in the financial markets by means of discretionary management, via UCIs (internal or external to BNP PARIBAS ASSET MANAGEMENT) or direct investments. The Fund is managed in accordance with a socially responsible investment (SRI) approach. In addition, with regard to direct investments, the Fund's management takes into account the requirements of the Fundamental Charter of Christian Ethical Finance, in particular its principles of respect for human rights, life and the promotion of peace, fundamental labour rights and market operating rules, rules of good governance as well as the development of social progress and employment and environmental protection. These principles lead the manager to undertake a qualitative analysis that may exclude certain sectors or issuers for reasons of non-virtuous economic behaviour, and in contrast, to favour others for the opposite reason. The Fund is actively managed without referring to an index.

Key characteristics of the Fund: The Fund invests between:

- 0% and 30% of its net assets in European equities (in geographical terms) held directly, as well as in North American, Japanese and emerging market equities via UCIs.

- 0% and 100% of its net assets in money market instruments held directly or via UCIs, denominated in euros or in bonds and other debt securities, held directly, denominated in euros, issued by issuers from OECD countries and rated Investment Grade (non-speculative) or deemed equivalent by the Management Company. High-yield bonds are held via UCIs whose currency may be different from the euro, up to a limit of 10% of the Fund's net assets. In addition, the Fund may invest up to 10% of its net assets in unlisted euro-denominated debt securities. The manager has internal methods for evaluating credit risk. The rating cited above is not used exclusively or systematically, but contributes to the overall evaluation of creditworthiness that forms the basis for the manager's convictions for selecting securities. The Fund also invests in other financial instruments, up to a limit of 25% of its net assets, directly and via UCIs such as: OPCIs (undertakings for collective investments in property) (limited to 10% of the net assets), microfinance UCIs (limited to 10% of the net assets) and solidarity UCIs (limited to 10% of the net assets), convertible bonds via UCIs (limited to 10% of the net assets) and debt securities with integrated derivatives (limited to 10% of the net assets), denominated in euros. The Fund may invest up to 100% of its net assets in units or shares of foreign UCITS, AIFs or investment funds and up to 30% of its net assets in units/shares of AIFs that meet the four criteria set out in Art. R214-13 (French Monetary and Financial Code). The Fund exposes shareholders residing in the eurozone to a maximum currency risk of 30% of its net assets.

SRI strategy for direct investment: The Fund has a socially responsible investment (SRI) strategy but does not benefit from the SRI label. This strategy is based on an active management strategy combining financial and non-financial analyses. The SRI methodology applied to all issuers of securities selected within the Fund is as follows: a dedicated team of ESG (Environment, Social and Governance) analysts ensure that the issuers of the selected securities comply with ESG standards (e.g. exclusion of companies that fail to respect at least one of the Ten Principles of the United Nations Global Compact (human rights, labour, the environment and anti-corruption) and/or the OECD guidelines for multinational companies, excluding companies which generate more than 10% of their turnover from controversial activities). This team also excludes issuers with the worst ESG practices within each business sector (exclusion of issuers with an ESG score of 10 on a scale from 1 to 10). The ESG analysis may look at the following indicators: for the environmental criterion (level of CO2 emissions and energy intensity), for the social criterion (staff turnover rate and PISA result (Programme for International Student Assessment)) and for the governance criterion (independence of the Board of Directors and freedom of the press). For ethical aspects, the Fund manager selects the issuers of bonds, debt securities and/or direct shares within a previously filtered universe, following the SRI strategy set out above, assisted by an analysis based on the Christian ethical financial principles set out in the Fund's management objective. Additional ethical exclusions are made (activities related to abortion, embryonic stem cell research, etc.). Countries that do not prohibit euthanasia and which issue bonds or debt securities will also be excluded. The qualitative analysis of each issuer helps strike a balance between positive and negative aspects, and provides an overall appraisal of the issuer, including any points to monitor in the future. As such, the selection is reviewed regularly. A conventional financial analysis (valuation, risk, etc.) of various financial instruments, combined with the previous ethical analysis, concludes the issuer selection process. If the portion of the Fund's net assets invested in real securities represents more than 10% of the Fund's net assets, the non-financial analysis implemented ensures that, firstly, the analysis rate or non-financial rating is greater than 90% in terms of the number of issuers or the capitalisation of the Fund's net assets and secondly that the minimum exclusion rate is 20% of the investment universe, which is defined as being all European issuers.

SRI strategy for investments in UCIs:

The fund manager selects UCIs both internal and external to BNP PARIBAS ASSET MANAGEMENT based on the work of the BNP Paribas Responsible Investment team. In 2010, this team created an objective assessment methodology for UCIs that allows them to be compared according to their level of sustainability.



The methodology assesses the degree of sustainability of the Management Company on the one hand, and of the UCI on the other, by assessing 130 criteria in six main categories: 1) ESG practices and exclusions (e.g. do internal ESG analysts exist and, if so, do they have non-financial experience? Does the analysis contain minimum mandatory standards?...), 2) The voting and commitment policy (e.g. what percentage of the portfolio's voting rights are exercised?...), 3) Transparency (e.g. is the Fund's portfolio publicly disclosed?...), 4) The sustainability of the Management Company (e.g. does the Management Company have an objective of integrating ESG into all its product lines?...), 5) Sustainable thematic approach (e.g. is the approach to the Fund's theme(s) considered sustainable? What percentage of the Fund is built around the Fund's sustainable themes?...), 6) The intended impact (e.g. is the Fund intended to have a positive impact on one or more social or environmental issues?). A points score is allocated to each criterion. The categories are weighted according to their relevance for each category of fund, which depends on their strategy (multi-sector, thematic, sustainable bonds), the nature of the securities invested (equity, bond or multi-asset) and the types of issuers (companies and/or governments). For example: no rating on the quality of the voting system on ESG criteria for bond funds since a bond does not give a voting right, unlike a share). A score is then calculated out of 100 points, which is converted into a rating of 0 to 10 (shown in clovers) to reflect the level of sustainability. Lastly, mandatory criteria must be validated at each level of the clover in order to confirm the score obtained.

On this scale of 0 to 10, with 10 being the best rating, UCIs that do not have a rating of at least 5 are excluded.

Despite an SRI methodology common to both internal and external UCIs, and due diligence measures taken by the Management Company, disparities in SRI approach may exist between that taken by the management company and that taken by the management company managing the selected external UCIs.

For internal or external UCIs, a conventional financial analysis (due diligence on external management companies, investment process, performance, risk, etc.) supplements the non-financial analysis described above, and enables the Fund's Management Company to make its selection.

The Fund invests at least 90% of its net assets in UCIs that have the SRI label or which themselves comply with the quantitative criteria of the significantly binding category of the AMF position-recommendation DOC-2020-03, i.e. (non-exhaustive list): a 20% reduction in their investment universe or a non-financial rating greater than the rating of their investment universe after elimination of at least 20% of the lowest-rated securities, and an analysis rate or non-financial rating greater than 90% in terms of the number of issuers or the capitalisation of the UCI's net assets.

Main methodological limitation of the non-financial strategy: Some companies appearing in the portfolio may have ESG practices that can be improved and/or may be exposed to certain sectors in which environmental, social or governance issues remain significant.

Subscription and redemption requests are cleared the day prior to the date of each net asset value at 5.00 p.m. and are executed on the basis of the next net asset value. Orders are processed on the basis of the net asset value for the following day and are settled or delivered within five days of the date on which the net asset value was calculated.

Allocation of net income and net realised capital gains: Accumulation.

For more details, please refer to the Fund's prospectus.

Other information: The Fund may not be appropriate for investors who plan to withdraw their money within five years.

Intended retail investors

This Product is designed for retail investors who have some financial expertise and/or average knowledge to understand the Product but nevertheless may bear total capital loss. It is suited for clients who seek growth of capital. Potential investors should have an investment horizon of at least 5 years. The product is not marketed to US investors that fall within the definition of restricted persons, as summarised in the Product's prospectus.

Practical Information

■ Custodian: BNP PARIBAS

■ The prospectus, the key information document(s) for the other share classes of this Product, the net asset value and the latest annual and periodical documents are available on the website: www.bnpparibas-am.com. They can be sent to you free of charge upon written request to: BNP PARIBAS ASSET MANAGEMENT France - Service Client - TSA 90007 - 92729 Nanterre CEDEX, France.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk Indicator



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 2 out of 7, which is a low risk class. In other words, the potential losses related to the Product's future results are low, and if the market situation deteriorates, it is very unlikely that the value of your investment will be affected when you request the redemption of your units. The risk category is justified by investment in various classes of assets, generally with a small proportion of risky assets and a large proportion of 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 risk 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.

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.

Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate and favourable scenarios presented represent examples using the best and worst performance, as well as the average performance of the Product and/or appropriate benchmark over the last 10 years. The markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years

Example Investment: EUR 10,000

If you exit after 1 year

If you exit after 5 years

Scenarios



BNP PARIBAS
ASSET MANAGEMENT

The sustainable investor for a changing world

Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	7,876.55 EUR	6,256.6 EUR
	Average return each year	-21.23%	-8.95%
Unfavourable	What you might get back after costs	8,573.73 EUR	8,451.27 EUR
	Average return each year	-14.26%	-3.31%
Moderate	What you might get back after costs	9,701 EUR	10,359.64 EUR
	Average return each year	-2.99%	0.71%
Favourable	What you might get back after costs	10,607.66 EUR	11,036.19 EUR
	Average return each year	6.08%	1.99%

The below scenarios occurred for an investment using a suitable proxy.

The favorable scenario occurred for an investment between 2013 and 2018.

The moderate scenario occurred for an investment between 2014 and 2019.

The unfavorable scenario occurred for an investment between 2021 and 2023.

WHAT HAPPENS IF BNPP AM FRANCE IS UNABLE TO PAY OUT?

The Product is a fund of jointly owned financial instruments and deposits separate from BNPP AM France.

In the event that BNPP AM France defaults, the assets of the Product held by the depositary will not be affected.

However, in the event that the depositary defaults, the Product's risk of financial loss is mitigated by the legal segregation of the depositary's assets from those of the Product.

WHAT ARE THE COSTS?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total Cost	594.91 EUR	1,027.96 EUR
Annual Cost Impact (*)	6.00%	2.06%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.76% before costs and 0.71% after costs. We may share the costs with the person selling you the product to cover the services they provide to you. This person will inform you of the amount.

Composition of costs

One-off entry or exit costs		If you exit after 1 year
Entry costs	Up to 5.00% of the amount you pay in when entering this investment.	Up to 500 EUR
Exit costs	We do not charge an exit cost.	0 EUR
Recurring costs levied annually		
Management costs and other administrative and operating costs	0.91% of the value of your investment per year. The amount is based on past expenses calculated on 31/12/2022.	86.45 EUR
Transaction costs	0.08% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	8.46 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	0 EUR

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period ("RHP"): 5 years.

The RHP has been defined and based on the risk and reward profile of the Product.

The reimbursements modalities are detailed in the prospectus of the fund.

Any redemption occurring before the end of the RHP may adversely impact the performance profile of the Product.

HOW CAN I COMPLAIN?

For any complaints, investors are invited to contact their usual advisor at the establishment that advised them on the Product. They can also contact BNPP AM France via its website www.bnpparibas-am.fr (Complaints Management Policy in the footer at the bottom of the page), by sending a registered letter with acknowledgement of receipt to BNP PARIBAS ASSET MANAGEMENT France - Client Service - TSA 90007 - 92729 Nanterre CEDEX, France, France, or by sending an email to amfr.reclamations@bnpparibas.com.



OTHER RELEVANT INFORMATION

- In order to access the Product's past performances and performance scenarios, please follow the instructions below:
(1) Click on <https://www.bnpparibas-am.fr> (2) On the welcome page, keep "France" country and choose the language and your investor profile; accept web site terms and conditions. (3) Go to tab 'FUNDS' and 'Fund explorer'. (4) Search for the Product using the ISIN code or the Product's name and click on the Product. (5) Click on the 'Performance' tab.
- The chart on the website shows the Product's performance as the percentage loss or gain per year over the last 3 years compared to its benchmark. It can help you assess how the Product has been managed in the past and compare it to its benchmark.
- If this Product is used as an underlying of an insurance policy or a capitalization policy, the additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this key information document, the contact in case of a claim and what happens in the case of failure of the insurance company are presented in the key information document of this contract, which must be provided by your insurer or broker or any other intermediary of insurance in accordance with its legal obligation.
- The Product falls under article 8 of the so-called SFDR regulation (Sustainable Finance Disclosure Regulation - regulation 2019/2088 of the European Parliament and of the Council of 27 November on sustainability related disclosures in the financial services sector). Information on sustainable finance is available at the following address: <https://www.bnpparibas-am.com/sustainability-bnpp-am/>.
- In the event of continued disagreement, investors can also contact the AMF Ombudsman by post: The AMF Ombudsman, Autorité des marchés financiers, 17 place de la Bourse, 75082 Paris CEDEX 02, FRANCE, or via the Internet: <http://www.amf-france.org> Section: The AMF Ombudsman.

