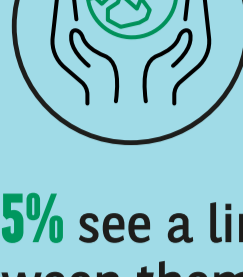


THE SECOND ANNUAL THEMATICS BAROMETER KEY TRENDS

SUSTAINABILITY AND RETURNS ARE DRIVING GROWTH IN THEMATIC INVESTING



84% of investors expect a positive impact on long-term performance of thematic investing



95% see a link between thematic investing and impact investing

Growth continues to be fueled by:

investor need for positive impact

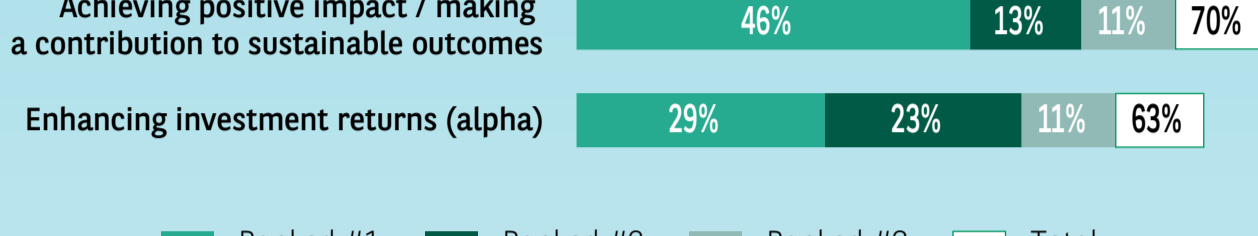
70%

expectation of enhanced investment returns

63%

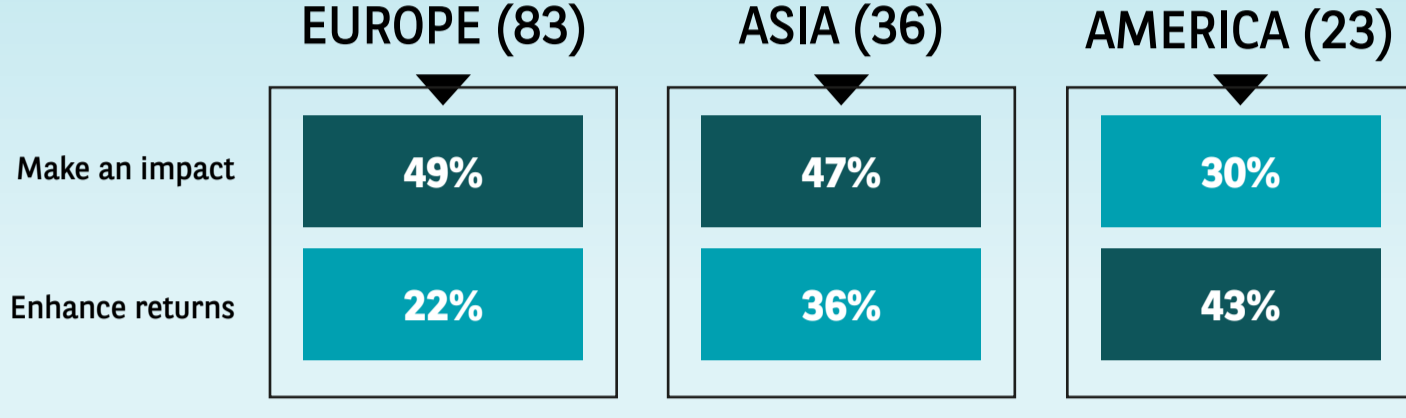
These top two themes reversed positions from 2020

Main Objective(s) in Using Thematic Investing Strategies for global respondents



Ranked #1 Ranked #2 Ranked #3 Total

Percentage of respondents in each region who ranked the top main objectives as #1



ASIAN INVESTORS PUT CONFIDENCE IN EUROPEAN CLASSIFICATIONS

Both SFDR¹ article 8 and 9 classifications are deemed to be important for over 60% of intermediary respondents in both Europe and Asia. Fiduciary duty mainly drives decision making for US and institutional investors

IN TERMS OF KEY SELECTION FACTORS FOR THEMATIC INVESTING

There is broad alignment by investor type, but **distributors place a much greater emphasis on relevance of theme and are less sensitive to fees**

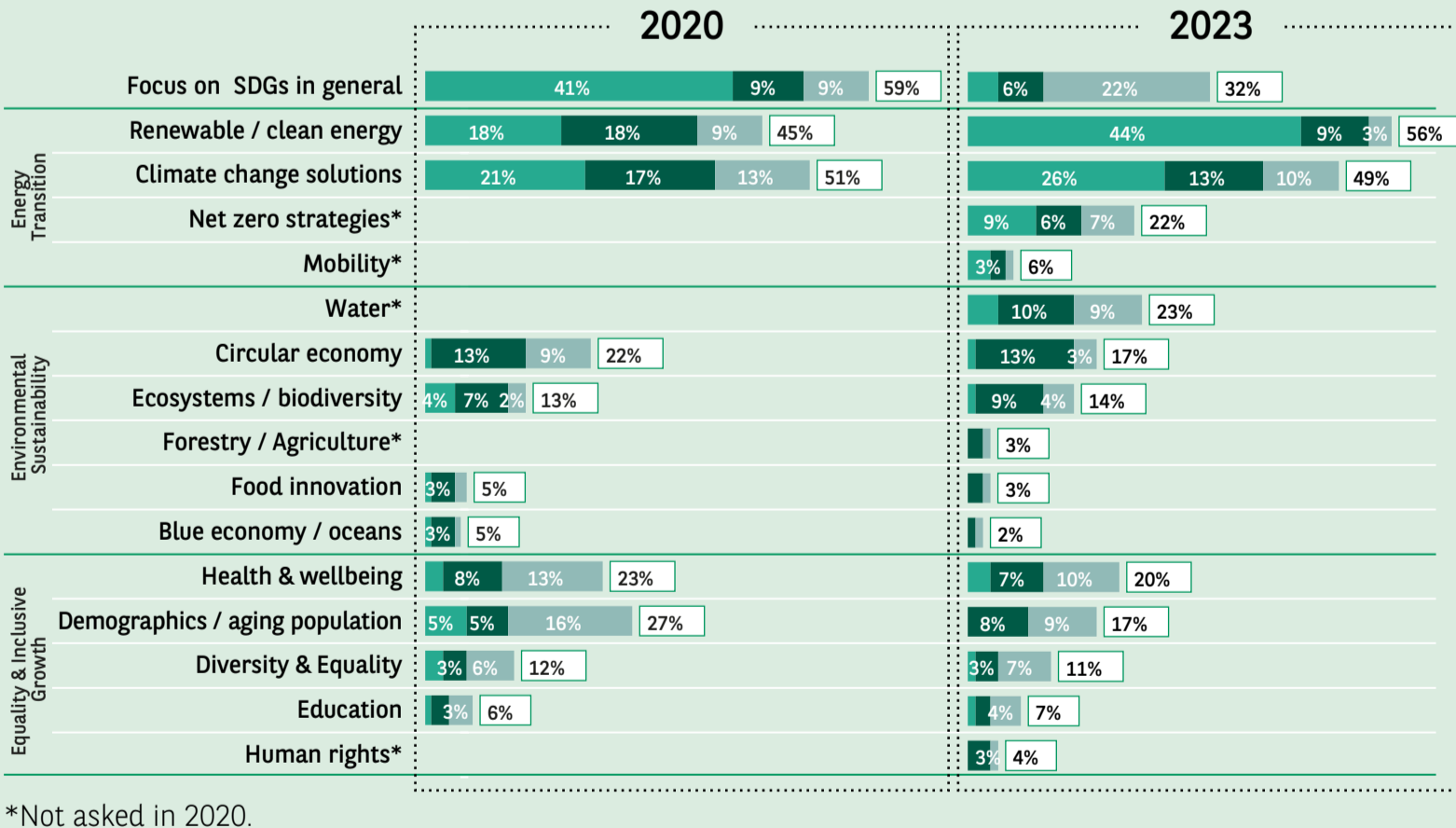


WHICH STRATEGIES DO INVESTORS PREFER?

AMONG SUSTAINABLE THEMATICS

- The most appealing sustainable thematic remains renewable / clean energy, with all regions ranking it **#1** ahead of any other factors
- 22%** of investors indicate an interest in net zero solutions and **23%** in Water
- Since 2020 sustainability themes have shifted from an overall focus on SDGs² to a more targeted focus on renewables and clean energy.

Most Appealing Sustainability Themes for Portfolios



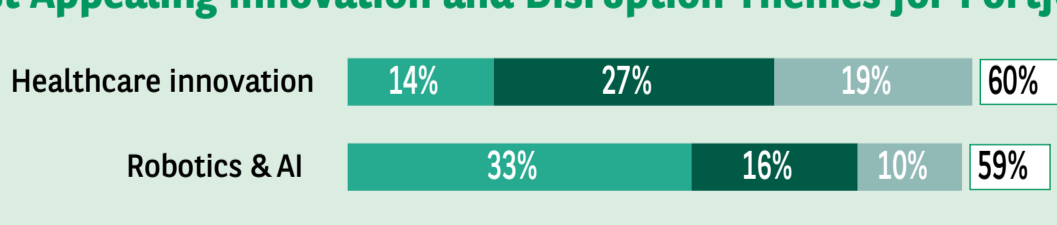
*Not asked in 2020.

Ranked #1 Ranked #2 Ranked #3 Total

AMONG SECULAR THEMATICS

- Healthcare innovation and robotics & artificial intelligence (AI) are the most appealing disruption themes, with biotechnology resonating among European investors.
- Since 2020, biotechnology increased from 18% to **36%**.

Most Appealing Innovation and Disruption Themes for Portfolios



Ranked #1 Ranked #2 Ranked #3 Total

1 Sustainable Finance Disclosure Regulation

2 ODD: Objectifs de développement durable

Source: Thematics Barometer, Thematic Investing Research 2023; Coalition Greenwich, BNP Paribas Asset Management, BNP Paribas Corporate and Institutional Banking

To learn more, please refer to the following website: [2023 BNP Paribas Thematics Barometer](#)

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