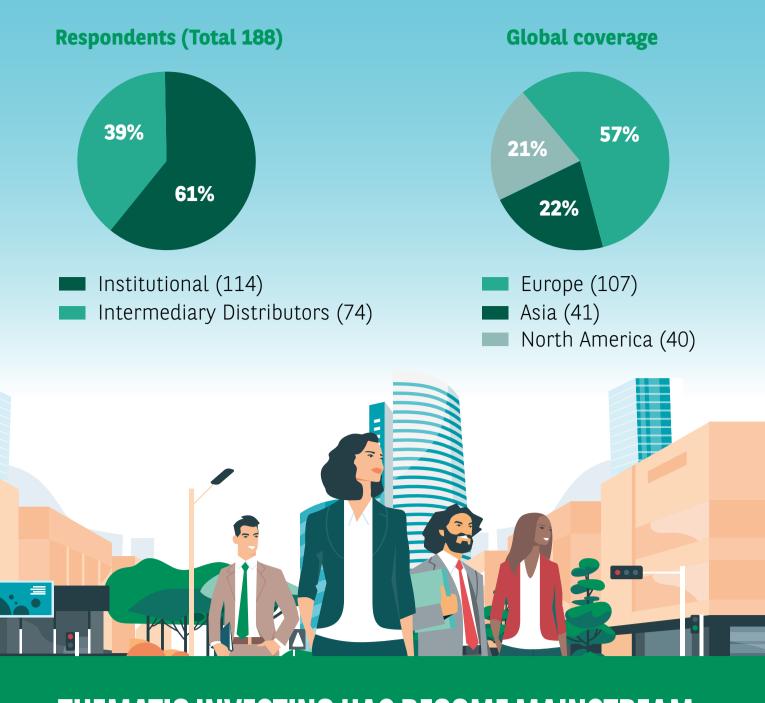
THE SECOND ANNUAL THEMATICS BAROMETER KEY TAKEAWAYS

From February to April 2023, BNP Paribas Asset Management and BNP Paribas Corporate & Institutional Banking partnered with Coalition Greenwich to conduct in-depth interviews with institutional investors and intermediary distributors globally regarding their perceptions of thematic investing.



THEMATIC INVESTING HAS BECOME MAINSTREAM **AND HAS FURTHER ROOM TO GROW**

CURRENT USE OF THEMATIC INVESTING STRATEGIES



of investors currently **52%** of investors current using or plan to use thematic investing

Thematic Investing Use 24% 49% 24%

We are currently using Thematic Investing strategies We plan to invest in Thematic Investing strategies We may consider investing in Thematic Investing strategies No, we do not plan to invest in Thematic Investing strategies

EUROPEAN INVESTORS EMBRACE THEMATICS



65% of European respondents are currently using thematics versus 46% in 2020



Asian investors' short-term appetite has decreased but remains high overall



US investors' appetite for thematics is much lower compared to **Europe and Asia**

THEMATIC INVESTING PLANS FOR NEXT THREE YEARS

70%

of all investors plan to increase their focus on thematic investing over the next three years

84% for intermediary distributors

56% for institutional **76%** for Europe

74% for Asia

37% for North America

Non-users are held back by concerns over performance and high costs

ALLOCATION TO THEMATIC INVESTING

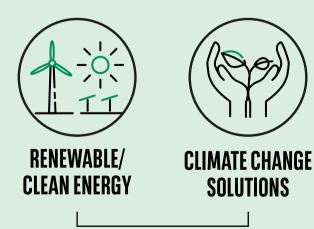
BREADTH OF OFFERING IS IMPORTANT

- Thematic investing is an integral part of equity investing; 85% integrate thematic investment strategies in fundamental equities and 74% in index equities
- Fixed income is catching up quickly with 67% of respondents allocating to fixed income thematic investment strategies



■ 20% or More ■ 10% to 20% ■ 5% to 10% ■ Less than 5% ■ Not Using Asset Class for Thematic Investing

KEY THEMES ARE ENERGY TRANSITION & HEALTHCARE INNOVATION







ROBOTICS & **AI/BIOTECHNOLOGY**

SUSTAINABLE THEMATICS

SECULAR THEMATICS

RECOGNISED LEADER IN THEMATICS

BNPP AM is recognised #1 by European institutional investors and **#2nd** by European distributors and is cited by institutional investors in Asia



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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