



BOND EUROPE CLIMATE CARBON OFFSET PLAN STRATEGY ESG, CARBON FOOTPRINT & ENERGY TRANSITION FACTSHEET

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | NOVEMBER 2024

KEY INDICATORS

THE STRATEGY OF THE THEAM QUANT BOND EUROPE CLIMATE CARBON OFFSET PLAN (THE "FUND") IS IMPLEMENTED VIA THE INDEX

	Index ¹	Comparative index ²
ESG Score (overall, 0-100):	64.38	60.56
Environmental	74.09	64.54
Social	59.65	58.55
Governance	66.07	61.99
Critical Controversies ³ Involvement (% of portfolio)	0.00%	14.10%
Energy Transition Score ⁴ (0-100)	75.37	63.13
Financed Carbon Footprint (tons of CO₂ per million invested)	15.33	100.60

¹ Index is BNP Paribas Bond Europe Climate Carbon Offset Plan Index.

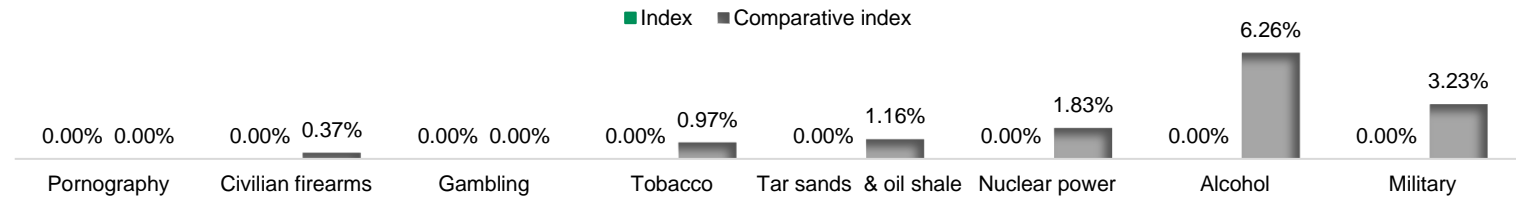
² Comparative Index is an illustrative portfolio representative of the liquid European Investment-Grade bond market, calculated by BNP Paribas

³ Concerning the environment, International Labour Organisation conventions and the International Bill of Human Rights.

⁴ The Energy Transition Score reflects the quality of a company's strategic management to address risks and opportunities associated with the transition to a low carbon economy. Source: Moody's ESG Solutions, as of end of November 2024. Past performance is not a reliable indicator of future results.

DISPUTABLE ACTIVITIES INVOLVEMENT

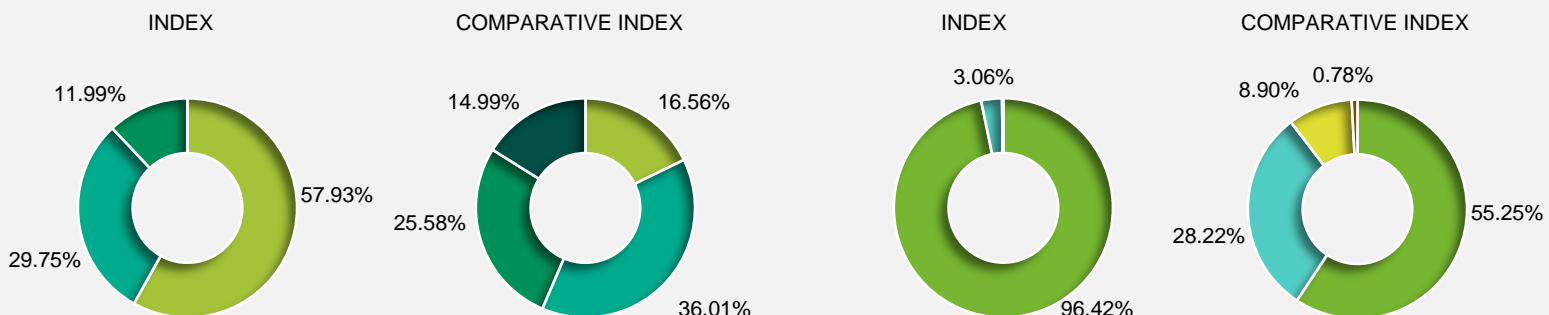
% OF PORTFOLIO ALLOCATION



Source: Moody's ESG Solutions, as of end of November 2024. For illustrative purposes only.

CARBON FOOTPRINT & ENERGY TRANSITION STRATEGY

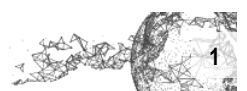
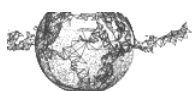
% OF PORTFOLIO ALLOCATION



CO ₂ emissions intensity	Tons of CO ₂ equivalent
Moderate	<100 000
Significant	>=100 000 & <1 000 000
High	>=1 000 000 & <10 000 000
Intense	>=10 000 000

Energy transition strategy	Energy transition score
Advanced	60 - 100
Robust	50 - 59
Limited	30 - 49
Weak	0 - 29

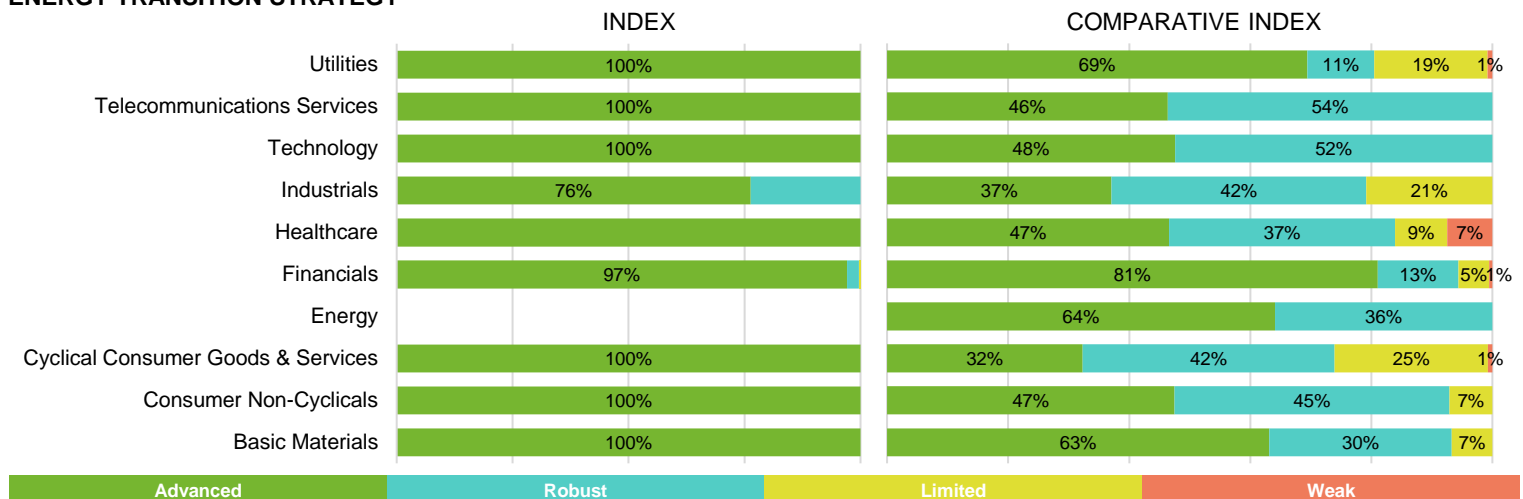
Source: Moody's ESG Solutions, as of end of November 2024. Past performance is not a reliable indicator of future results.



SECTOR BREAKDOWN

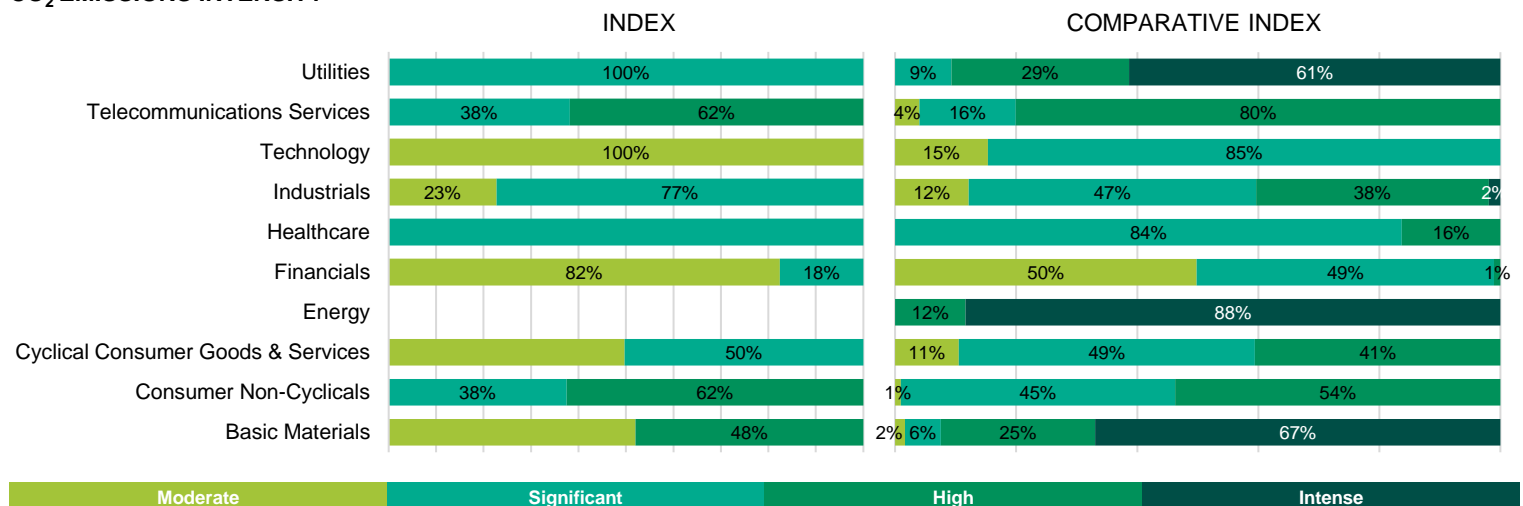
% OF ALLOCATION WITHIN EACH SECTOR

ENERGY TRANSITION STRATEGY



Source: Moody's ESG Solutions, as of end of November 2024. Past performance is not a reliable indicator of future results.

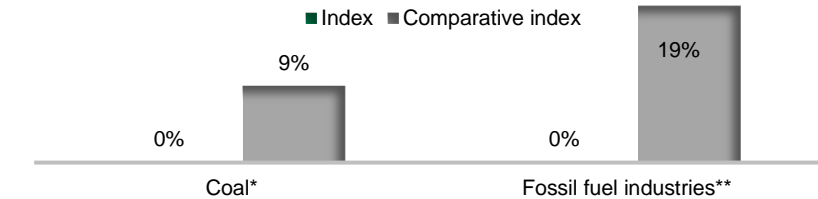
CO₂ EMISSIONS INTENSITY



Source: Moody's ESG Solutions, as of end of November 2024. Past performance is not a reliable indicator of future results.

ZOOM IN ON COAL AND FOSSIL FUEL INDUSTRIES

% OF PORTFOLIO ALLOCATION



*Coal involvement covers both coal and thermal coal mining with the use of coal in power generation.

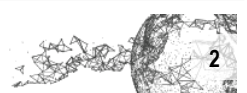
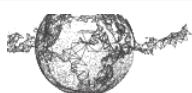
**Fossil fuel involvement covers companies within the fossil fuel industry, with revenues from fossil fuel or with fossil fuel reserves.

Source: Moody's ESG Solutions, as of end of November 2024. For illustrative purposes only.

Bond Issuers in the Index with major involvement in Coal and Fossil Fuels	Weight	TRBC Sector	Difference in ESG score vs overall sector in comparative index	Energy transition strategy
N/A				

The companies with a major involvement in the coal and fossil fuel activities are companies with robust and advanced energy transition scores or stronger ESG scores / lower carbon footprint in their sector.

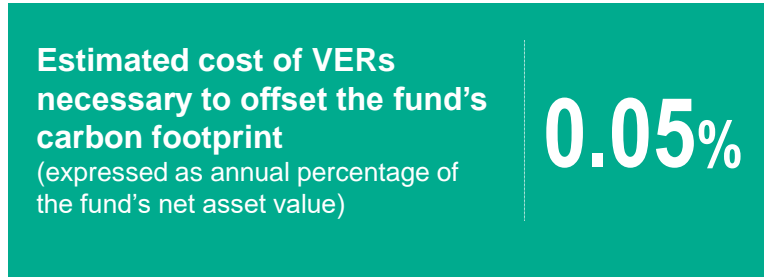
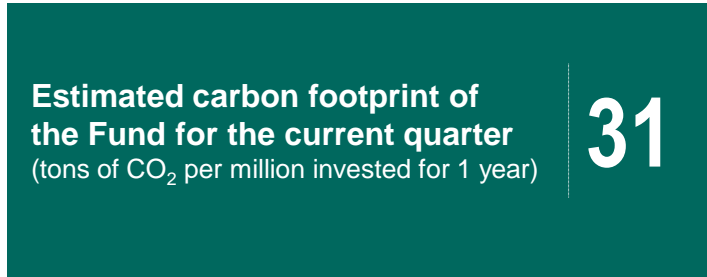
Source: Moody's ESG Solutions, as of end of November 2024. Past performance is not a reliable indicator of future results.





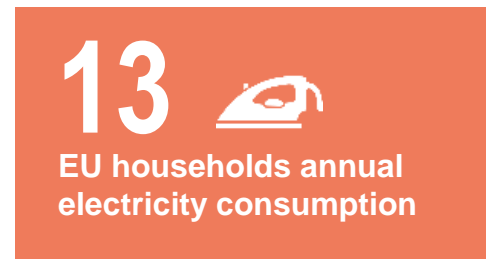
FUND'S CARBON OFFSET FIGURES

- BNP PARIBAS ASSET MANAGEMENT France assesses the carbon footprint of companies (Scope 1 & 2) each quarter, taking into account the composition of the BNP Paribas Bond Europe Climate Carbon Offset Plan Index to determine the amount of Verified Emission Reduction certificates (VERs) necessary for offsetting the carbon emissions. VERs are purchased from the Kasigau Corridor REDD+ project in Kenya, chosen for its environmental and social impact.
- BNP PARIBAS ASSET MANAGEMENT France then calculates the carbon footprint of the Fund, this being the carbon footprint of the exposure to the climate care investment strategy, at the beginning of each quarter, based on the average assets under management of the fund over the previous quarter (note that the carbon footprint reported below may differ from the Financed Carbon Footprint found in the Key Indicators section, due to different carbon data providers).



Source: BNP PARIBAS Asset Management France, as of end of November 2024. Past performance is not a reliable indicator of future results.

The estimated carbon footprint offset of the Fund (for a year) can be illustrated as equivalent to the emissions of:



Source: BNP Paribas Global Markets. For illustrative purposes only.

CARBON OFFSET PROJECT'S ACHIEVEMENTS

THE KASIGAU CORRIDOR REDD+* PROJECT (THE "PROJECT")

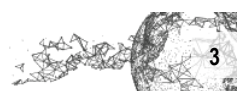
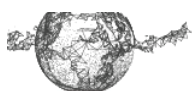
Before the end of 2022, the relentless drought resulted in severe food insecurity for communities in the Kasigau Corridor, which was mitigated by investment in supplemental food and water by the project team and local collaborators. However seasonal rains finally commenced, giving rise to an opportunity for reforestation. Furthermore, as detailed below, the newly elected Governor of the Taita Taveta County, His Excellency (H.E.) Andrew Mwadime paid a visit to the project.

Highlights for Q3 & Q4 2022 include:

- **Tree Planting** commenced during the December/December rains. After a relentless two-year drought, rains finally came to the project area and in order to take advantage of the improved conditions, the greenhouse team distributed a total of 33,213 seedlings of 22 different tree species across the landscape, to reforest the landscape and improve the agricultural matrix.
- **Rangers continue to act upon incidences in the Kasigau Corridor.** The ground and aerial patrols record and act upon incidents within the project area that pose threats to wildlife. Following recent training and integration of new technology, the security department is now much better equipped and experienced, enabling them to more effectively identify and record incidents. In addition, new rangers have been employed, thereby improving the capacity and coverage of rangers to record incidents, overall increasing the protection of biodiversity within the project area.
- **Completion of Community Projects** including education, water, health and infrastructure benefits which will positively impact over 50,000 local community members. For example this included the renovation of five classrooms at the Mwatunge Primary School, and the construction of water pipelines within the Itinyi village.

Source: Wildlife Works, Q3 - Q4 2022 Impact Report.

* REDD+ stands for Reducing Emissions from Deforestation and Forest Degradation. The plus sign relates to additional benefits for the local community and biodiversity.



CARBON OFFSET PROJECT'S ACHIEVEMENTS

THE KASIGAU CORRIDOR REDD+ PROJECT

- **Taita Taveta Governor Visit** took place in December and he was hosted by a variety of key personnel from the project. He visited various initiatives, including the organic greenhouse and the apparel factory. This visit was important as local political partnerships are key to the development of REDD+ projects and local conservation work. The new governor is the highest elected official to engage with the project, with plans to continue collaborating with the project team in the near future.

Highlight from Q1 2023:

- **Thriving plot sampling initiative.** Carbon sampling involves measuring trees to accurately determine the carbon stored within them, as well as also tracking biodiversity progress. This is crucial for meeting Monitoring, Reporting, and Verification (MRV) obligations, as well as conveying the forest's carbon value to stakeholders. The project has undergone 8 successful verifications since 2011; with the 9th due in 2023 after it's field verification in May. In the short term, samplers will focus on biodiversity monitoring and preparing for biomass measurements. Long-term plans include consistent annual biomass and diversity monitoring across the project's 30-year span, gathering essential data for verification and credit issuance.

Sources: Wildlife Works, Q3 - Q4 2022 & Q1 2023 Impact Reports.

CARBON OFFSET PROJECT'S IMPACT OVER TIME

THE KASIGAU CORRIDOR REDD+ PROJECT



FOREST IMPACTS

- Protects over 200,000 hectares of dryland forest;
- Over 22,000,000 tonnes of GHG emissions avoided to date;
- The project's eco-charcoal factory helps sustainably create charcoal without cutting down trees and produces around a thousand 0.5kg briquettes per week, to support community members' cooking activity.



WILDLIFE IMPACTS

- An estimated 11,000 elephants use the corridor as a key migratory route, and over 2,000 elephants use the space as a permanent home;
- 11 endangered species protected with the project being home to important populations of IUCN Red List species, including African Elephants, African Wild Dog, Cheetahs, Leopards, Lions and Grevy's Zebras.



COMMUNITY IMPACTS

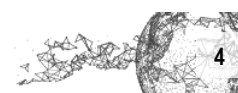
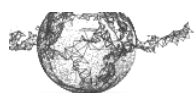
- Carbon revenues have funded the completion of water infrastructure projects (rain catchments, pipes, etc.) that improve access to clean water for over 100,000 people;
- Over 400 locally-hired workers, a third of whom are women; one of the largest employers in the County;
- 36 schools have been renovated, 10 new schools have been built, and over 30,000 students have been awarded bursaries from the project;
- Diagnostic health laboratory renovated and after-school health education programs established for over 1,200 students.

Source: Wildlife Work, as of November 2024.

SUSTAINABLE DEVELOPMENT GOALS

THE KASIGAU CORRIDOR REDD+ PROJECT

The project contributes to 13 of the 17 United Nations' Sustainable Development Goals.



FUND'S DETAILS

Fund Name	Management Company	Type of Fund	Share Class	ISIN	Bloomberg Ticker	Ongoing Charges*	SRI**
THEAM Quant Bond Europe Climate Carbon Offset Plan	BNP PARIBAS ASSET MANAGEMENT France	Lux SICAV UCITS	I EUR	LU2051095011	THCOPIC LX	0.44%	2
			J EUR	LU2051095797	THCOPJC LX	0.34%	2

Following the Sustainable Finance Disclosure Regulation (SFDR), the Fund is categorised under Article 8. Under this new regulation, financial entities such as BNP Paribas Asset Management who sell products into the EU are required to classify the products they manufacture or advise into three categories:

- Products with sustainable investment objective (Article 9)
- Products promoting environmental or social characteristics (Article 8)
- Non-sustainable products (Article 6)

* For more information of all share classes available, please consult the prospectus available [here](#).

** Summary Risk Indicator. On a scale 1 (lowest risk) to 7 (highest risk), the higher the risk, the longer the recommended investment horizon. For further information, and in particular the risks of the product, please refer to the prospectus and KID (Key Information Document) of the Fund.

The investments in the Fund are subject to market fluctuations and the 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, the funds described being at risk of capital loss. For a complete description and definition of risks, please consult the last available prospectus and KID of the Fund.

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