

For Professional Investors – Marketing Communication

THE SUSTAINABLE INVESTOR FOR A CHANGING WORLD



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world

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IN SUMMARY



WHO WE ARE & WHAT WE DO



WHO WE ARE



We are ‘**the sustainable investor for a changing world**’. We are organised to stay at the forefront of developments, while maintaining an unwavering focus on what our clients want most — long-term sustainable returns, built on the firm foundations of quality assets.”

SANDRO PIERRI

CHIEF EXECUTIVE OFFICER
BNP PARIBAS ASSET MANAGEMENT Holding



WHY WE ARE DIFFERENT

BNP Paribas Asset Management is a leading provider of quality investment solutions for individual, corporate and institutional investors.

We have EUR 540 billion assets under management, more than 3,200 staff in more than 30 countries*.

We are backed by BNP Paribas, whose scale and A+ rating¹ give us and our clients the secure foundations to invest and make a positive difference to people's futures.

The world is discovering that a narrow focus on financial data and short-term performance do not produce long-term growth or investment returns.

Eyes are turning to companies like ours, who for many years have taken a broader perspective and have identified how the strategies and behaviours adopted by companies and governments, can influence the sustainability of their growth.

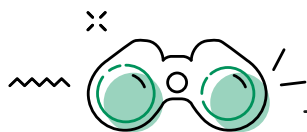
¹ Standard & Poor's, 24 April 2023.

*Source: BNP Paribas Asset Management, as of 31 December 2023. Joint Ventures included.

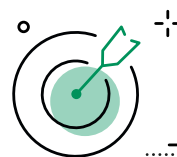


WHAT WE STAND FOR


*Our strategy is clearly defined and designed
for the investment world of today and tomorrow.
It starts by recognising the importance
of the responsibility we are entrusted with.*



**WE WANT TO MAKE
A POSITIVE DIFFERENCE
TO PEOPLE'S FUTURES**




**...BY FOCUSING
ON ACHIEVING LONG-TERM
SUSTAINABLE RETURNS**



Across the globe, private individuals, corporations, pension funds, foundations, governments and charities entrust BNP Paribas Asset Management to invest their money. As their asset manager we never underestimate the responsibility we have to help all our clients realise their financial ambitions.

We are convinced that we will make a positive difference to people's futures by helping them achieve their investment goals through quality investment solutions that deliver long-term sustainable returns.





WHY OUR CLIENTS CHOOSE US



FIVE KEY FEATURES UNDERPIN OUR PROMISE



BREADTH & DEPTH OF OUR INVESTMENT EXPERTISE

We manage
assets
with conviction
and open minds



LOCAL FOOTPRINT & GLOBAL SCALE

We are close
to our clients
and their
investments



FOCUS ON SUSTAINABLE RETURNS

Our priority:
generating
long-term
sustainable returns



DIVERSITY & CULTURE

We harness
the collective
power of
individuals



RESILIENT & SCALABLE PLATFORM

We are built
to stand
the test
of time

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OUR BREADTH & DEPTH OF EXPERTISE

*We manage EUR 540 billion accross a broad range
of asset classes on behalf of a wide range of clients,
from around the world.*

This is testament to the breadth and depth of our investment
expertise across all asset classes (with substantial assets under
management in each).

We have specialised investment teams covering not only the
major asset classes but also those with growing importance.

KEY FIGURES*

BREADTH
OF CLIENTS,
PRODUCTS
AND SOLUTIONS

EUR 540_{bn}
assets under
management

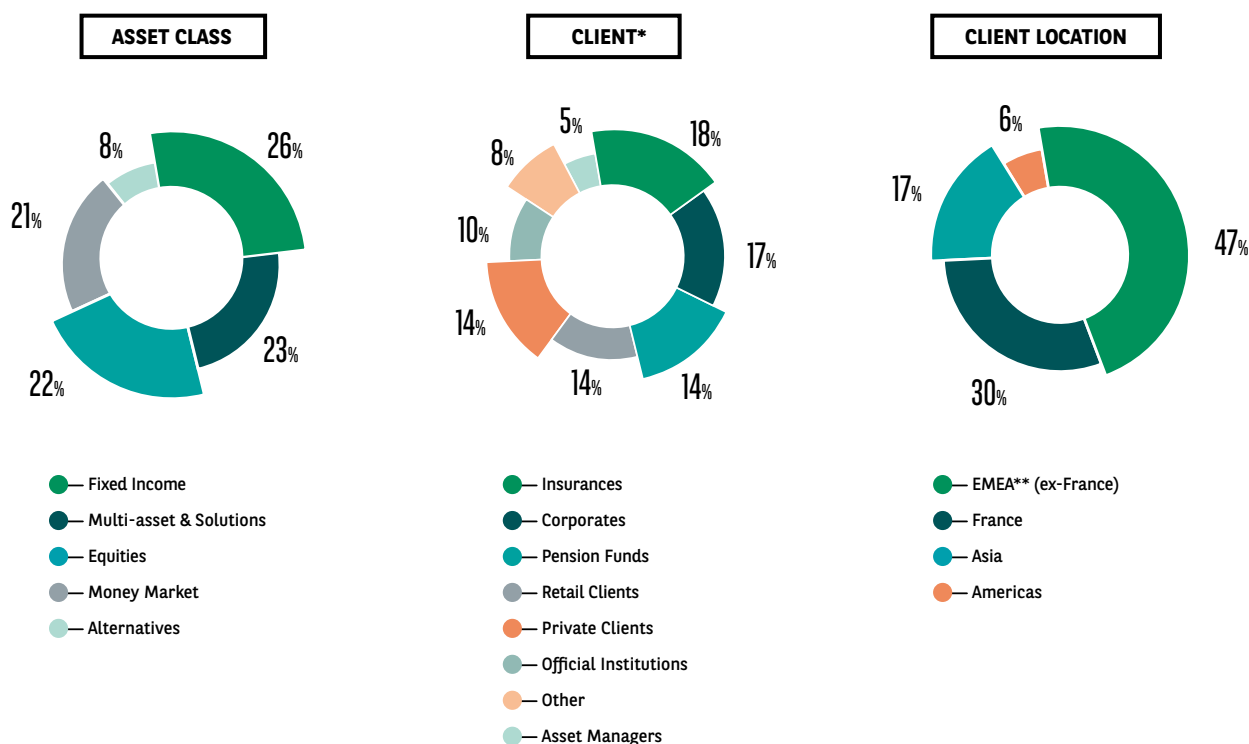
More than
500
investment
professionals

67
Client
countries

*Source : BNP Paribas
Asset Management
as of 31 December 2023.



ASSETS UNDER MANAGEMENT **BREAKDOWN**



*Excluding Investment in our own funds EUR 498bn.

**EMEA: Europe (including UK), Middle-East, Africa.

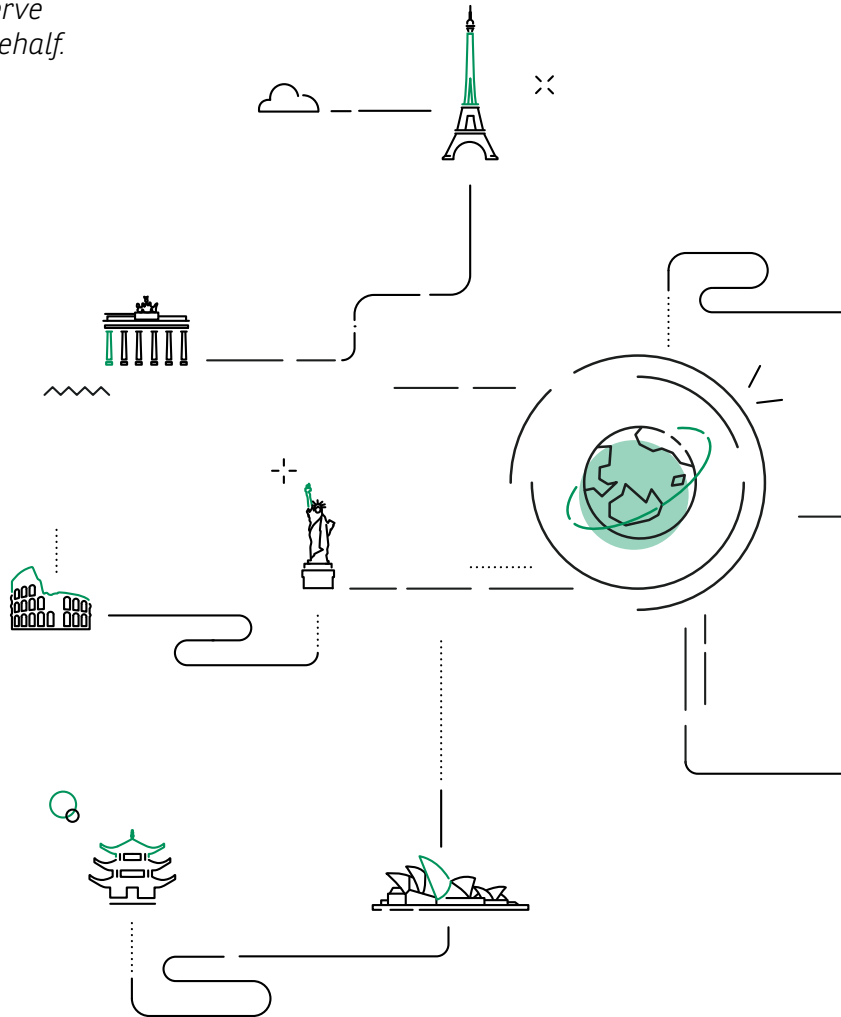
Source: BNP Paribas Asset Management as of 31 December 2023.

AuM: Assets under Management, figures may not add to 100% due to rounding.

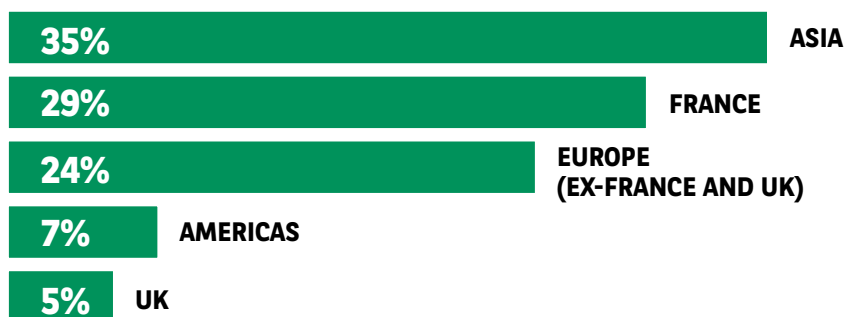
OUR **LOCAL** FOOTPRINT & **GLOBAL** SCALE

With a presence in more than 30 countries around the world, we are close to the clients we serve and to the investments we make on their behalf.

This global footprint is vital: drawing on our network of experts around the world, we are perfectly placed to build close relationships with each of our clients and carefully monitor the progress of their investments with deep regard for the local regulations that are in force.



EMPLOYEE DISTRIBUTION AROUND THE WORLD



Source: BNP Paribas Asset Management as of 31 December 2023,
Joint Ventures included.
Figures may not add to 100% due to rounding.

OUR FOCUS ON LONG-TERM SUSTAINABLE RETURNS

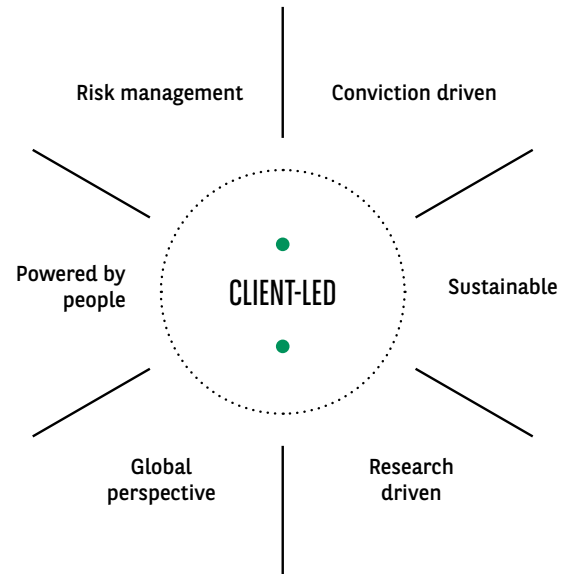
Our investment philosophy is based on sustainable returns over the long term

All our investment products and solutions are built around a deep understanding of client goals and how they will change. We seek to deliver long-term sustainable returns through:

> **Conviction driven:** in a changing world, our conviction based investment philosophy provides scope to capture both short and long-term opportunities for value creation. Our approach combines a thorough understanding of market dynamics and fundamentals (at security, sector, thematic levels), enabling high conviction positions and a dynamic allocation of capital across varied time horizons.

> **Sustainable:** By integrating sustainability considerations across our investment processes, we believe we create the opportunity to deliver better outcomes for our clients, markets and the planet.

> **Research driven:** research is the foundation on which we build our markets' views to support our convictions. We apply both quantitative and fundamental approach to our research with a culture of curiosity, collaboration, and challenge.



> **Global perspective:** in an increasingly interconnected world, a global perspective is needed to make better investment decisions.

> **Powered by people:** people drive investment decisions. We are committed to attracting, nurturing, and retaining our diversity of talent. We align incentives to our clients' long term sustainable objectives.

> **Risk management:** the value created through our research and idea generation needs to be carefully preserved through appropriate risk utilisation.

Our commitment to sustainability

The world has two kinds of investors: future takers and future makers. Future takers stand by and watch how events unfold. Future makers use their influence to help shape the world around them. We are committed to being a future maker, using our investments - and our influence with companies and governments - to advocate for a successful Energy transition, healthy Ecosystems, and greater Equality in our societies. This underpins future economic health, and will enable a world that our clients want to retire into.

As a founding signatory to the UN PRI¹, we have been a recognised leader in sustainability for many years².

¹ UNITED NATIONS PRINCIPLES FOR RESPONSIBLE INVESTMENT

² 2nd in Europe on sustainable thematic strategies, according to an analysis made by BNP Paribas Asset Management based on Morningstar data as at 31/12/2023.



OUR DIVERSITY & CULTURE

Our business culture attracts, develops and retains a highly diverse team of leading investment professionals.

Sharing information, research and ideas promotes peer review and constructive challenge, helping us to transform in-depth research into strongly held long-term convictions. Much of our investment is geared towards finding digital, organisational and cultural ways of facilitating this exchange.

OUR DIVERSITY IS AN ASSET FOR US



We focus on promoting:

- > Ethnic diversity
- > Fair hiring practices
- > An international senior management team
- > Gender equality

Our diversity of backgrounds, cultures, nationalities and geographies provides multiple perspectives to improve collective decision making.

OUR BUSINESS CULTURE NURTURES TALENT



Our focus is to attract, develop and retain high quality investment staff.

We commit to offering them an inspiring place to work with a culture of excellence, where our people can grow, share and strive.

We promote well-being in the workplace, crucial to long-term performance.

OUR BEHAVIOURS BENEFIT OUR CLIENTS



We work towards four clear behaviours:

- > **One firm**
- > **Client first**
- > **Results driven**
- > **Excellence**

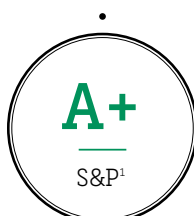
These, and our compensation structures align staff with client interests.



OUR RESILIENT & SCALABLE PLATFORM

*You can trust us to look after your money,
secure in the knowledge that we are backed by
BNP Paribas, an A+ rated bank¹ with
an unerring focus on compliance.*

Our heritage, scale and ownership provide us with a resilient platform that enables us to take a longer term perspective. This means that we can innovate and invest in our business and people to benefit our clients.



BNP PARIBAS GROUP FIGURES AS OF 31 DECEMBER 2023

185 000
employees

65
countries

EUR 92,9_{bn}
Common equity
tier one capital

EUR 2_{bn}
Distributable⁴ Net
income Group⁵ share
for Q4 2023

¹ Standard & Poor's, 24 April 2023

² Moody's, 5 July 2022

³ Fitch, 3 July 2023

⁴ Result serving as a basis for calculating the ordinary distribution in 2023

⁵ Distributable Net income Group share for year 2023: EUR 11,2bn



IN SUMMARY



BNP Paribas Asset Management is driven by an unwavering focus on delivering long-term sustainable returns.

This has shaped our company and is manifest through the five pillars that, together, set us apart from others in ways that benefit our clients.

OUR BREADTH & DEPTH OF EXPERTISE

OUR LOCAL FOOTPRINT & GLOBAL SCALE

OUR FOCUS ON SUSTAINABLE LONG-TERM RETURNS

OUR DIVERSITY & CULTURE

OUR RESILIENT & SCALABLE PLATFORM

We are one of the world's leading asset managers.¹
Our clients entrust us to invest their money to enable them to realise their future dreams and ambitions.

This is why we say, **"We are the sustainable investor for a changing world"**

¹ 10th largest asset manager in Europe, IPE Top 500 Asset Managers 2023 ranking.

BNP PARIBAS ASSET MANAGEMENT Europe, “the investment management company”, is a simplified joint stock company with its registered office at 1 boulevard Haussmann 75009 Paris, France, RCS Paris 319 378 832, registered with the “Autorité des marchés financiers” under number GP 96002.

This material is issued and has been prepared by the investment management company. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time. This document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

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Investors are invited to consult the most recent financial reports, which are also available on the website. Investors should consult their own legal and tax advisors prior to investing. Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its investment objectives. Their value can decrease as well as increase. In particular, changes in currency exchange rates may affect the value of an investment. Performance is shown net of management fees and is calculated using global returns with time factored in, with net dividends and reinvested interest, and does not include subscription-redemption fees, exchange rate fees or tax. Past performance is not a guarantee of future results.

You can obtain this by clicking here: www.bnpparibas-am.fr/investisseur-professionnel/synthese-des-droits-des-investisseurs a summary of investor rights in French. BNP PARIBAS ASSET MANAGEMENT Europe may decide to terminate the arrangements made for the marketing of its collective investment undertakings/ financial instruments, in the cases covered by the applicable regulations.

“The sustainable investor for a changing world” reflects the objective of BNP PARIBAS ASSET MANAGEMENT Europe to integrate sustainable development into its activities, although not all funds managed by BNP PARIBAS ASSET MANAGEMENT Europe fulfil the requirement of either Article 8, for a minimum proportion of sustainable investments, or those of Article 9 under the European Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). For more information, please see www.bnpparibas-am.com/en/sustainability.

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