

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

BNP PARIBAS AQUA, unit class Classic (FR0010668145)

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

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 with regard to this key information document.

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

Date of production of the KID: 01/03/2024

WHAT IS THIS PRODUCT?

Type

This Product is an undertaking for collective investment in transferable securities (UCITS). It is established as an FCP (fonds commun de placement mutual investment fund) subject to the provisions of the French Monetary and Financial Code and UCITS Directive 2009/65/EC as amended.

Term

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

BNPP AM 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:

Classified as international equities, the Product's objective is to increase the value of its assets over a minimum five-year investment horizon by investing in shares issued by companies that are active in the water sector and/or related sectors, and that are selected for the quality of their financial structure and/or their potential for profitable growth. It meets non-financial environmental, social and governance (ESG) criteria. It invests in the entire water value chain, which includes, but is not limited to, infrastructure and water-related services and technologies. The management strategy is discretionary and active, without reference to an index. However, the MSCI World index in euro, with net dividends reinvested, is used retrospectively for performance comparison.

Key characteristics of the Product:

The Product follows a socially responsible investment strategy (SRI) by investing in direct lines and in units or shares of internal UCIs of BNP PARIBAS ASSET MANAGEMENT. This strategy is based on a management style that takes a systematic and disciplined approach to stock-picking by combining financial and non-financial research. The Product has the SRI Label. The SRI strategies are supplemented, through an assessment of economic criteria, by valuation and technical analysis carried out by the management team. Investment decisions are regularly reviewed by this team.

a) SRI strategy: The Product invests in companies that generate a significant portion (at least 20%) of their income, profits or capital from the entire water sector chain. At least 20% of these companies achieve a turnover that is over 50% related to water. The water sector chain includes the activities of companies in the areas of construction and/or renovation of infrastructure for water supply, water treatment and utilities. The Product's ESG investment universe is composed of companies belonging to the water sector. The Product applies a sustainable thematic approach and incorporates ESG criteria into the assessment of companies. ESG analysis applies to at least 90% of issuers in the portfolio and results in a minimum 20% reduction in the ESG investment universe. The management team analyses the ESG criteria of companies using a documented and referenced approach. ESG analysis criteria include:

- With regard to company activity: environmental solutions to address problems of access to water (purification, treatment, diagnostics),
- With regard to the environment: manufacturing processes (e.g. pipes, pumps, valves, taps), waste management, greenhouse gas emissions etc.,
- With regard to corporate and social aspects: respect for labour law within the company and within its supplier companies etc.,
- With regard to governance: transparency of governance structures, composition and effectiveness of management bodies,

b) Main methodological limitations 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. However, the extent and manner in which sustainable investment issues and risks are incorporated into its strategy will vary according to a number of factors such as asset class, geographical area and the financial instruments used. This Product will not just specifically target activities related to sustainable water management. The Product invests in large-, mid- and small-cap corporate securities issued in international markets. The Product's target exposure to equities will be at least 90% of the net assets. Up to a maximum of 100% of the net assets may be exposed to small- and mid-cap equities. Up to 30% of the Product's net assets may be exposed to the markets of emerging countries. The manager may use derivatives traded on the regulated futures markets of a member state of the European Union or over the counter to hedge the portfolio against the risks associated with equities and equivalent securities and/or indices and/or exchange rates and/or to seek further exposure to the equities market. The Product exposes unitholders in the eurozone to a currency risk affecting up to 100% of the net assets. Unitholders may request redemption of their units from Monday to Friday at 3 pm (Paris time). Redemption requests are cleared by BNP Paribas, executed on the basis of the next asset value on the same day and settled within the following five business days.

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

Other information: For more details, please refer to this Product's prospectus. It may not be appropriate for investors who plan to withdraw their money within five years.

Intended retail investors

This Product is designed for investors who have neither financial expertise nor any specific knowledge to understand the Product but nevertheless may bear a 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 Europe - 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 4 out of 7, which is a medium risk class. Investment in equity instruments justifies the risk category. These are subject to significant price fluctuations, which are often amplified in the short term. In other words, the potential losses related to the Product's future results are medium, and if the market situation deteriorates, it is possible that the value of your investment will be affected when you request the redemption of your units.

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 risks materially relevant to the Product not included in the summary risk indicator:

■ Risk linked to derivatives: the use of derivatives can amplify fluctuations in the value of investments, thus increasing the volatility of returns.

■ Liquidity risk: this risk arises from the difficulty of selling a security at its fair value and within a reasonable period of time due to a lack of buyers.

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 | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs | 6,143.7 EUR | 1,510.16 EUR |
| | Average return each year | -38.56% | -31.48% |
| Unfavourable | What you might get back after costs | 7,989.83 EUR | 8,693.65 EUR |
| | Average return each year | -20.10% | -2.76% |
| Moderate | What you might get back after costs | 10,666.27 EUR | 16,258.41 EUR |
| | Average return each year | 6.66% | 10.21% |
| Favourable | What you might get back after costs | 15,022.07 EUR | 20,070.31 EUR |
| | Average return each year | 50.22% | 14.95% |

The favorable scenario occurred for an investment between 2016 and 2021.

The moderate scenario occurred for an investment between 2018 and 2023.

The unfavorable scenario occurred for an investment between 2021 and 2024.

WHAT HAPPENS IF BNPP AM IS UNABLE TO PAY OUT?

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

In the event that BNPP AM 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 | 448.63 EUR | 2,053.62 EUR |
| Annual Cost Impact (*) | 4.54% | 2.90% each year |



(*) 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 13.11% before costs and 10.21% 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 2.40% of the amount you pay in when entering this investment. | Up to 240 EUR (*) |
| Exit costs | We do not charge an exit cost. | 0 EUR |
| Recurring costs levied annually | | |
| Management costs and other administrative and operating costs | 2.00% of the value of your investment per year. The amount is based on past expenses calculated on 31/12/2023. | 195.2 EUR |
| Transaction costs | 0.13% 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. | 13.43 EUR |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this Product. | 0 EUR |

(*) Entry costs additional details: from 0 to 29,999 EUR : 2.40%. From 30,000 to 149,999 EUR : 1.40%. From 150,000 to 799,999 EUR : 1.15%. From 800,000 EUR : 0.90%

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 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 Europe - 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 10 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 9 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/>.
- This Product uses an adjusted net asset value or swing pricing mechanism which is defined in its prospectus.
- 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.

