

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

GLOBAL SUSTAINABLE NEUTRAL, a sub-fund of BNP PARIBAS B STRATEGY, share class: Classic Capitalisation (ISIN : BE0146936787)

Manufacturer: BNP PARIBAS ASSET MANAGEMENT Europe, Belgian Branch ("BNPP AM")

Website: <https://www.bnpparibas-am.com>

Phone number: call +32 2.274.85.43 for more information.

The Financial Services and Markets Authority ("FSMA") is responsible for supervising the Belgian branch of BNP PARIBAS ASSET MANAGEMENT Europe in relation to this Key Information Document.

This PRIIP is authorised in Belgium.

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 a fund of funds, established in the form of a sub-fund of BNP PARIBAS B STRATEGY, a SICAV (société d'investissement à capital variable open-ended investment company), subject to the conditions set out in the Belgian UCITS Act of 3 August 2012 and the provisions of the UCITS Directive 2009/65/EC as amended.

Term

This Product has no maturity date.

BNPP AM is not entitled to terminate the Product unilaterally. The general meeting of shareholders for the SICAV has the authority to decide on the merger, split and liquidation of the Product.

Objectives

This Sub-fund is a fund of funds. It seeks to ensure the maximum possible growth and a broad diversification of risks by investing mainly in undertakings for collective investment from around the world, which in turn invest in all types of asset class (equities, bonds, alternative investments [see definition in the section regarding the Sub-fund's investment policy in the full prospectus]).

The Sub-fund is actively managed and as such may invest in securities that are not included in the index, which is 16% STOXX Europe 600 (EUR) NR + 10% Cash Index €STR (RI) -- (EUR) + 22.5% Bloomberg Euro Aggregate Treasury (EUR) RI + 20% S&P 500 (EUR) NR + 2% Topix 100 (EUR) RI + 22.5% Bloomberg Euro Aggregate Corporate (EUR) RI + 7% MSCI Emerging Markets (Free) (EUR) NR. This index is used for performance comparison purposes. It is not adapted to environmental and social characteristics. This Sub-fund promotes environmental and social characteristics by focusing closely on social, environmental and governance issues. As part of its investment decisions, the Sub-fund invests at least 75% of its assets in underlying UCIs that must have obtained the Towards Sustainability sustainability label for sustainable financial products, or undertake it within six months of the date of purchase. This label defines a set of minimum requirements, namely the application of the following three strategies: (1) integration of ESG criteria, (2) use of normative screening (based on an international standard) and (3) exclusion lists, as well as at least a fourth sustainable strategy (such as an ESG score above the benchmark). For more information on the Towards Sustainability label, see <https://towardsustainability.be/the-label/quality-standard>. The remaining underlying UCIs (maximum 25% of the Sub-fund's assets) are either funds promoting, among other characteristics, environmental and/or social characteristics and investing in companies following good governance practices (i.e. SFDR Article 8), or funds aimed at sustainable investment (i.e. SFDR Article 9). The Fund promotes environmental or social characteristics and invests at least 40% of its assets in sustainable investments as defined by the SFDR. Several criteria are factored into the internal definition of sustainable investments. In practice, this means a company must fulfil at least one of the criteria before it is deemed to be contributing to an environmental or social objective. For more information on environmental and social characteristics, please see the pre-contractual product information, in accordance with Commission Delegated Regulation (EU) 2022/1288, in the appendices to the Prospectus. The internal methodology described in the Prospectus applies only to internal funds for which BNPP AM is the management company. For external funds, Fundquest Advisor, a BNPP AM entity specialising in the selection of external funds, assesses the methods used by external asset managers. As part of active portfolio management, and depending on the market conditions and their own forecasts, the manager may deviate from the following neutral weightings: 45% equities, 45% bonds, 10% alternative investments, 0% cash and money market instruments, subject to the following limits: equities 25%-65%, bonds 15%-55%, alternative investments 0%-35%, cash and money market instruments 0%-60%. The Sub-fund may use derivatives on an optional and marginal basis, both for hedging purposes and to achieve its investment objectives. These instruments serve to replicate or offset the risks inherent in investments in the underlying assets in a more precise and flexible manner and their use does not in itself increase the risks.

Income is systematically reinvested. No dividend will be distributed.

You can request redemption of your units on a daily basis (full bank business day in Belgium) as set out in the prospectus.

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 4 years.

Practical Information

- Custodian: BNP PARIBAS SA, Belgium Branch
- This key information document is prepared for the aforementioned share class and describes a sub-fund of BNP PARIBAS B STRATEGY. Further information about the Product is contained in the prospectus and periodical reports which are issued at the level of the SICAV. There is segregated liability between sub-funds, meaning that the assets of the sub-fund will not be available to meet a claim of a creditor or another third-party made against another sub-fund.
- Investors may switch between sub-funds of the SICAV. Please see the prospectus or contact your financial adviser for details.
- The prospectus, the key information document(s) for the other share classes of this Product and the latest annual and periodical documents (written in French and Dutch) are available on the website: www.bnpparibas-am.com. They can be sent to you free of charge upon written request to: BNP Paribas Fortis SA, Montagne du Parc, 3, 1000 Brussels, Belgium. You can consult the most recent net asset value via the BEAMA website <http://www.beama.be/vni>.



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 3 out of 7, which is a medium-low risk class. The risk category is justified by investment in various classes of assets, generally with a good balance between risky assets and less risky assets.

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

■ **Credit risk:** the risk that the creditworthiness of an issuer may deteriorate or that it may default, potentially causing the value of the associated instruments to fall.

■ **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: 4 years

Example Investment: EUR 10,000

If you exit after 1 year

If you exit after 4 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	7,441.72 EUR	5,274.76 EUR
	Average return each year	-25.58%	-14.78%
Unfavourable	What you might get back after costs	8,441.61 EUR	8,745.18 EUR
	Average return each year	-15.58%	-3.30%
Moderate	What you might get back after costs	9,908.61 EUR	10,537.96 EUR
	Average return each year	-0.91%	1.32%
Favourable	What you might get back after costs	12,321.54 EUR	11,978.91 EUR
	Average return each year	23.22%	4.62%

The favorable scenario occurred for an investment between 2017 and 2021.

The moderate scenario occurred for an investment between 2016 and 2020.

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. If this Product is used as an underlying of an insurance policy or a capitalization policy, the costs presented do not include any costs related to such policies.

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 4 years
Total Cost	443.4 EUR	1,111.32 EUR
Annual Cost Impact (*)	4.48%	2.67% 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 3.98% before costs and 1.32% after costs.



Composition of costs

One-off entry or exit costs		If you exit after 1 year
Entry costs	Up to 2.50% of the amount you pay in when entering this investment.	Up to 250 EUR
Exit costs	We do not charge an exit cost.	0 EUR
Recurring costs levied annually		
Management costs and other administrative and operating costs	1.96% of the value of your investment per year. The amount is based on past expenses calculated on 31/12/2023.	191.1 EUR
Transaction costs	0.02% 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.	2.3 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	0 EUR
In case of conversion, the investors may be charged a maximum fee of 1.25%.		

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?**Recommended holding period ("RHP"): 4 years.**

The RHP has been defined and based on the risk and reward profile of the Product.

Investors are able to redeem on a daily basis (on bank business days) as described in the prospectus.

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 <https://www.bnpparibas-am.com/fr-be/investisseur-prive/informations-reglementaires/reclamations/> or send a letter to: BNP PARIBAS ASSET MANAGEMENT Europe, Belgian branch - Montagne du Parc, 3 - 1000 Bruxelles - BELGIUM, or send an email to AMBE.Complaints@bnpparibas.com. Complaints may relate to the product, the behavior of the initiator or the person providing the advice.

In the event of continued disagreement, customers can also use the following mediation service by mail: OMBUDSFIN, Ombudsman in Financial Matters, North Gate II, Boulevard du Roi Albert II, no. 8, bte. 2, 1000 Bruxelles, BELGIUM, by telephone +3225457770, fax +3225457779, or email: ombudsman@ombudsfm.be; website: www.ombudsfm.be.

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.be> (2) On the welcome page, keep "Belgium" country and choose the language and your investor profile; accept web site terms and conditions. (3) Go to tab 'Access our funds'. (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.
- **DISCLAIMER:** "The sustainable investor for a changing world" reflects BNP Paribas Asset Management's objective of integrating sustainable development into its business activities, without all products falling within the framework of Articles 8 or 9 of the European Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information, visit: www.bnpparibas-am.com/en/sustainability

