



DASHBOARD AS AT 30.04.2024

Asset Class	Official Benchmark	No. of Holdings in benchmark	Fund Size (EUR millions)
Equity	FTSE EPRA Nareit Developed Green EU CTB (NTR) Index	350	65
Trade currency	Comparison Index	SFDR Article	MSCI ESG Fund Rating
EUR	FTSE EPRA Nareit Developed (USD) NR	8	A

PERFORMANCE (CUMULATIVE OVER 5 YEARS) (EUR) (NET)



Cumulated Performance at 30.04.2024 (%)

	YTD	1 Month	3 Months	6 Months
● FUND	-3.93	-4.45	-1.82	10.65
● BENCHMARK	-4.16	-4.64	-2.25	10.48
● COMPARISON INDEX	-3.40	-4.31	-1.03	11.93

Annualised performance 365 days (%)

	1 Year	3 Years	5 Years	Since first perf (01.04.2021)
● FUND	4.23	-2.28	-	-1.60
● BENCHMARK	3.56	-2.68	-	-1.93
● COMPARISON INDEX	3.11	-1.05	-	5.15



Calendar Performance at 30.04.2024 (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
● FUND	7.68	-22.01	-	-	-	-	-	-	-	-
● BENCHMARK	7.22	-22.22	-	-	-	-	-	-	-	-
● COMPARISON INDEX	5.96	-20.18	-	-	-	-	-	-	-	-

Source: BNP Paribas Asset Management
The value of your investments may fluctuate. Past performance is no guarantee for future results.



HOLDINGS BENCHMARK: (In %)

	Against Comparison Index			Against Comparison Index	
Main Holdings (%)			by Country (%)		
EQUINIX REIT INC REIT	7.29	+ 3.02	United States	55.42	- 5.53
DIGITAL REALTY TRUST REIT INC REIT	5.31	+ 2.62	Japan	10.46	+ 0.01
PROLOGIS REIT INC REIT	4.98	- 1.08	Australia	3.24	- 2.75
AVALONBAY COMMUNITIES REIT INC REIT	3.15	+ 1.43	United Kingdom	5.53	+ 1.37
EQUITY RESIDENTIAL REIT REIT	2.45	+ 0.91	Hong Kong	4.59	+ 1.31
PUBLIC STORAGE REIT REIT	2.12	- 0.50	Singapore	5.47	+ 2.32
WELLTOWER INC REIT	1.96	- 1.44	Germany	2.70	+ 0.48
ALEXANDRIA REAL EST EQ INC REIT	1.73	+ 0.44	Sweden	2.62	+ 0.65
VONOVIA	1.68	+ 0.38	France	2.33	+ 0.67
mitsui fudosan ltd	1.52	- 0.25	Switzerland	2.12	+ 0.97
No. of Holdings in Benchmark	350		Other	5.53	+ 0.49
			Cash	-	- 0.00
			Total	100.00	

	Against Comparison Index			Against Comparison Index	
by Sector (%)			by Currency (%)		
Real estate	99.84	+ 0.01	USD	55.65	- 5.55
Health care	0.15	+ 0.01	JPY	10.46	+ 0.01
Financials	0.01	- 0.02	AUD	3.24	- 2.75
Other	-	- 0.00	EUR	7.27	+ 1.63
Cash	-	- 0.00	GBP	5.58	+ 1.33
Total	100.00		SGD	5.41	+ 2.29
			HKD	4.41	+ 1.36
			CAD	2.12	- 0.28
			SEK	2.62	+ 0.65
			CHF	2.12	+ 0.97
			Total	99.22	

Source of data: BNP Paribas Asset Management, as at 30.04.2024.

The above mentioned securities are for illustrative purpose only and do not constitute any investment recommendation.

The data as shown in the factsheets are based on official accounting data and are based on trade date.



BNPPAM SUSTAINABLE INDICATORS

ESG global score
61.93

ESG CONTRIBUTION

	Environmental contrib.	Social contrib.	Governance contrib.
Portfolio	8.39	1.17	2.37

PORTFOLIO COVERAGE

	Coverage rate
ESG coverage	97.62 %

MSCI SUSTAINABILITY CHARACTERISTICS (AS AVAILABLE ON MSCI WEBSITE ON END OF PREVIOUS MONTH)

MSCI ESG Fund Rating	A		
MSCI Weighted Average Carbon Intensity (tons of CO ₂ e/\$M Sales)	114.75	MSCI Weighted Average Carbon Intensity Coverage	98.83%
MSCI ESG Quality Score (0-10)	6.29		

Total ESG score

BNPP AM's internal ESG scoring methodology determines an issuer's ESG score by evaluating performance vs. scoring peers on a narrow set of key ESG issues related to the environment (e.g. climate change), social issues (e.g. human resources management) and governance (e.g. independence and competence of directors). BNPP AM uses numerous research inputs and data sources (e.g. Sustainalytics, ISS & Trucost) to determine issuers' ESG scores. If the issuer's commitments and practices on a pillar of assessment (E, S or G) is better than scoring peers, it will receive a positive 'contribution' for this pillar. Each issuer is assigned a final score from 1 to 99 which is the result of 50 as a reference plus the sum of the contributions from each of the three pillars.

ESG Contribution

The ESG contributions are determined by BNP Paribas Asset Management's ESG analysts on the basis of detailed criteria to systematically evaluate companies' commitments and practices in the areas of environmental, social and governance. Each of the above contributions at the portfolio level, is the weighted average of the contributions of the individual portfolio holdings. Environmental Contribution (E) takes into account, among other things, climate change, environmental risk management, and the use of natural resources. Social Contribution (S) takes into account, among other things, human capital management, the quality of social dialogue, and the respect of diversity. Governance Contribution (G) takes into account, among other things, the transparency on executive compensation, the fight against corruption, and gender equality.

Portfolio Coverage

The coverage represents, within an Index replicated by the fund, the percentage of securities that have an ESG score or carbon footprint using BNPP AM's internal methodology which can be lower than the full coverage offered per the index provider

MSCI ESG Fund Rating

The MSCI ESG rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAAAA), average (A, BBB, BB) to laggard (B, CCC).

MSCI Weighted Average Carbon Intensity

It measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

MSCI Weighted Average Carbon Intensity Coverage

It is the percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

MSCI ESG Quality Score (0-10)

The MSCI ESG Quality Score (0-10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

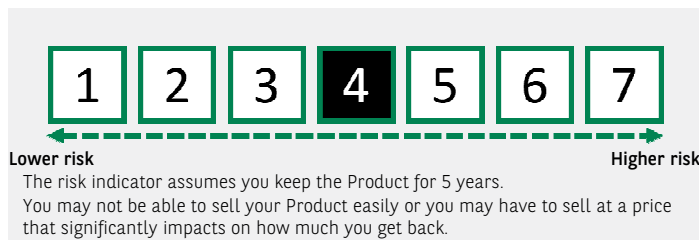
For more information on ESG indicators, please refer to BNPP AM's webpage : <https://www.bnpparibas-am.com/en/esg-scoring-framework/> & <https://www.bnpparibas-am.com/en/measuring-carbon-footprints/>

For more detailed information on our sustainability documents, please refer to BNPP AM's webpage : <https://www.bnpparibas-am.com/en/sustainability-documents/>



RISK

Risk Indicator



Risk Analysis

Risk Analysis	Fund
Volatility	15.53
Ex-post Tracking Error	1.67
Tracking Error Official Benchmark / Comparison Index	1.38
Sharpe Ratio	0.04
Period: 1 year. Frequency: weekly	

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

We have classified this Product as 4 out of 7, which is a medium risk class.

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:

- **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.
- **Operational risk:** in the event of an operational breakdown within the management company, one of its representatives or the depositary, investors could face various disruptions (late payment, delivery etc.).

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.

DETAILS

Fees		Codes	
Maximum Subscription Fee	0.10%	ISIN Code	NL0006294092
Maximum Redemption Fee (27.04.24)	0.05%	Key Figures (EUR)	
Real Ongoing Charges (31.12.23)	0.41%	NAV	58.23
Maximum Management Fees	0.28%	Fund Size (Euro millions)	64.90
Index data as of 30.04.2024		Dividend (12.06.23)	2.75
Characteristics	FTSE EPRA Nareit Developed Green EU CTB (NTR) Index		
Legal form	Sub-fund of NV BNP PARIBAS FUND III N.V. Netherlands domicile		
Dealing Deadline	16:00 CET STP (16:00 CET NON STP)		
Recommended Investment Horizon	5		
Benchmark	FTSE EPRA Nareit Developed Green EU CTB (NTR) Index		
Domicile	Netherlands		
Launch Date	02.10.1995		
Fund Manager(s)	Arnaud MAJANI D'INGUIMBERT		
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe, Netherlands Branch		
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe		
Custodian	BNP PARIBAS SA, Netherlands Branch		
Base Currency	EUR		
SFDR article	Article 8 - Promotion of environmental or social characteristics		

INDEX DESCRIPTION:

The Index is composed of globally listed real estate stocks and REITs from the following regions: North America, Developed Europe, Japan and Developed Asia Pacific ex Japan. It is designed to provide exposure to listed real estate with strong sustainability metrics. In the FTSE EPRA Nareit Developed Green EU CTB (NTR) Index, the weighting of the components is therefore based on three aspects of sustainable investing: certification for green building, energy consumption and CO2 emissions, aiming to achieve the Climate Transition Benchmark (CTB) targets for reducing CO2 intensity by at least 30% compared to the initial investment universe and achieving an additional decarbonisation of 7% per year, as laid down in the European Taxonomy Regulation. The maximum weight of a company in the Index is limited to 10% with each revision of the Index. The Comparison Index is the FTSE EPRA Nareit Developed (USD) NR



GLOSSARY

Equity Risk

Equity risk is "the financial risk associated with owning shares in a particular investment." Equity risk often refers to equity in companies through the purchase of shares, and generally does not refer to the risk of real estate payments or the build-up of assets in properties.

Tracking Error

The tracking error measures the volatility of a portfolio's relative return in relation to its benchmark index.

Volatility

An asset's volatility is the standard deviation of its return. As a measure of dispersion, it evaluates the uncertainty of asset prices, which is often equated to their risk. Volatility can be calculated ex post (retrospectively) or estimated ex ante (anticipatively).

A glossary of financial terms appearing on this document can be found at <http://www.bnpparibas-am.nl>

DISCLAIMER

This material is issued and has been prepared by BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch (address: P.O. Box 71770, 1008 DG Amsterdam) ("BNPP AM NED"), a Dutch (asset) management company authorised by the Autoriteit Financiële Markten ("AFM") to perform the activities of the management company in the Netherlands, on the basis of the passported licence as provided by the L'Autorité des marchés financiers ("AMF") to BNP PARIBAS ASSET MANAGEMENT France, registered with the AFM. 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 material is produced for information purposes only and does not constitute:

1. an offer or invitation to buy nor a solicitation to sell any security or financial instrument mentioned in this material, or
2. (personalised) investment advice.

The fund is registered with the AFM pursuant to the Act on financial supervision. For this product a prospectus and a Key Information Document (KID) have been drawn up about the product, the costs and the risks. Ask for it, read it and consult the financial instrument(s)' most recent financial reports before you buy the product. The prospectus, KID and information about the product can be obtained via BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Client Service, P.O. Box 71770, 1008 DG Amsterdam and via www.bnpparibas-am.nl.

The value of your investments may fluctuate. Past performance is no guarantee for future returns. It is possible that your investment will increase in value. It is also possible, however, that your investment will generate little or no income and that, if the asset price performs poorly, you will lose some or all of your initial outlay. All products are subject to purchase and sales charges.

All information referred to in the present document is available on www.bnpparibas-am.com

Disclaimer Morningstar:

Copyright © 2023 Morningstar, Inc. All Rights Reserved. The overall star rating for each fund is based on a weighted average of the number of stars assigned to it in the three-, five-, and 10-year rating periods. Morningstar stars rank from 1 to 5, with the top ranking being 5 stars. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Index disclaimer

The fund(s) is/are not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"), European Public Real Estate Association ("EPRA"), or National Association of Real Estate Investments Trusts ("Nareit") (together, the "Licensor Parties"). The Licensor Parties do not accept any liability whatsoever to any person arising out of the use of the fund or the underlying data.

