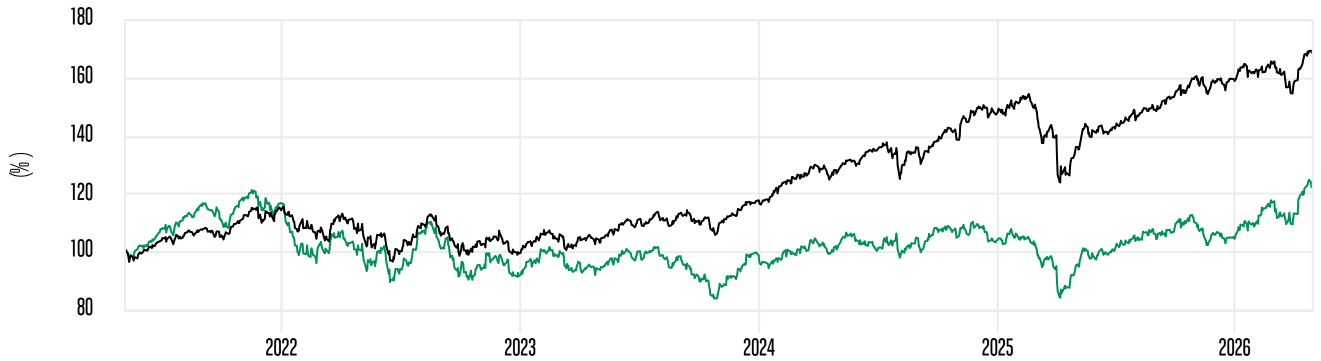
DASHBOARD AS AT 30.04.2026

Asset Class	Official Benchmark	No. of Holdings	Fund Size (EUR millions)
Equity	MSCI AC World (EUR) NR	51	1,645

Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)
1 2 3 4 5 **6** 7	18.86% Benchmark 6.77%	9.55% Benchmark 17.39%

(1) All figures net of fees (in EUR).
(2) Based on 365 days

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



Cumulative performance at 30.04.2026 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
FUND	18.86	11.45	14.28	12.85	33.71	23.21	31.57	23.10	22.02
BENCHMARK	6.77	8.22	5.04	6.02	26.94	33.54	61.96	57.96	69.24

Calendar Performance at 30.04.2026 (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
FUND	0.76	3.97	8.76	-21.38	23.75	22.12	36.96	-8.48	8.87	15.89
BENCHMARK	7.86	25.33	18.06	-13.01	31.90	6.38	28.51	-9.51	7.74	16.19

(1) All figures net of fees (in EUR).The value of your investments may fluctuate. Past performance is no guarantee for future results.
11/2009-05/2021 : During this period, the benchmark index was "MSCI World Small Cap (NR)"
Source: BNP Paribas Asset Management

HOLDINGS: % OF PORTFOLIO

Main Holdings (%)	
SIEMENS ENERGY N AG	4.46
L AIR LIQUIDE SA POUR L ETUDE ET L EXPLO DES	3.56
SSE PLC	3.06
LINDE PLC	3.03
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	2.95
HALMA PLC	2.85
NOVOZYMES CLASS B B	2.83
VEOLIA ENVIRON. SA	2.81
KLA CORP	2.75
CADENCE DESIGN SYSTEMS INC	2.51
No. of Holdings in Portfolio	**51**

by Country (%)		Against Benchmark
United States	45.63	- 18.25
United Kingdom	9.78	+ 7.12
France	6.36	+ 4.42
Germany	5.19	+ 3.22
Japan	4.97	- 0.04
China	4.31	+ 1.40
Taiwan	3.10	+ 0.16
Denmark	2.83	+ 2.47
Spain	2.75	+ 1.96
Republic of Ireland	2.04	+ 1.90
Forex contracts	0.01	+ 0.01
Other	10.17	- 7.22
Cash	2.85	+ 2.85
Total	**100.00**	

by Sector (%)		Against Benchmark
Industrials	39.37	+ 28.12
Information technology	27.19	- 1.50
Utilities	13.18	+ 10.50
Materials	10.73	+ 6.91
Real estate	1.98	+ 0.23
Consumer discretionary	1.88	- 7.43
Health care	1.48	- 6.57
Consumer staples	1.34	- 3.72
Communication services	-	- 8.79
Financials	-	- 16.42
Forex contracts	0.01	+ 0.01
Other	-	- 4.19
Cash	2.85	+ 2.85
Total	**100.00**	

Source of data: BNP Paribas Asset Management, as at 30.04.2026
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.

ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE) Score goes from 0 (worst) to 99 (best)

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) are better than scoring peers, it will receive a positive 'contribution' for this pillar.

Each issuer is assigned a final score from 0 to 99 which is the result of 50 as a reference plus the sum of the contributions from each of the three pillars.

Sustainability

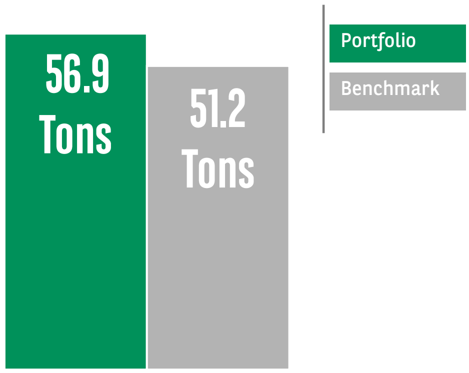
ESG Score

	Neutral Score	Environmental Contribution (E)	Social Contribution (S)	Governance Contribution (G)	ESG global score	Coverage rate
Portfolio	50	2.03	3.11	3.37	58.52	99%
Benchmark	50	2.03	2.4	1.39	55.82	99%

Score goes from 0 (worst) to 99 (best)

Source: BNP Paribas Asset Management

Carbon footprint (tCO2eq/M€ Entreprise Value)



10% ↗

The portfolio's carbon footprint is 10% higher than its reference index

Coverage rate

Portfolio	Benchmark
99%	98.5709%

This section provides the aggregated calculation of the carbon footprint of all investment in the portfolio.
This indicator assesses the carbon footprint expressed in tCO2eq / million € of Enterprise Value Including Cash, EVIC.
Source: BNPP AM, Carbon Disclosure Project (CDP), Bloomberg, Trucost and Factset (EVIC)

For every €1 million invested into the fund, the gap in carbon footprint between the portfolio & its benchmark is equivalent to:

The average annual CO2 emissions of 1 homes linked to electricity use

The average annual CO2 emissions of 2 cars

Source: EV Life Cycle Assessment Calculator – Data Tools from International Energy Agency, as of June 2024, Emissions for a medium size vehicle

Source: Greenhouse Gas Equivalencies Calculator from US Environmental Protection Agency, based on 2023 Annual Energy Outlook, US Home electricity use

Label(s)

The fund has received recognition from the Belgian Central Labeling Agency in the form of Towards Sustainability Label.
The Towards Sustainability label helps all types of retail and institutional investors looking for more sustainable savings and investment solutions. Which in its turn encourages financial institutions to offer a diverse and high-quality range of sustainable products.
For more information on the label, visit the website: www.towardssustainability.be

The fund has been awarded the French Label ISR
The main ambition of the Socially Responsible Investment (SRI) label supported by the public authorities is to distinguish between investment funds invested in issuers whose strategy and management practices meet the challenges of sustainable development.
For more information on the label, visit the website: https://www.lelabelisr.fr/

Sustainability

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, performance 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.

Carbon footprint

This fund possesses a more detailed impact report. Please refer to the dedicated fundpage on BNP Paribas Asset Management's website for additional information.

Portfolio Coverage

The coverage represents, within a portfolio or benchmark or ESG benchmark, the percentage of securities that have an ESG score or carbon footprint within those that are eligible to have an ESG score or carbon footprint using BNPP AM’s internal methodology. Non-eligible securities include, but are not limited to cash, external funds.

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

The risk and reward indicator for this fund is:

1 2 3 4 5 **6** 7

Lower risk typically=lower reward **Higher risk typically=higher reward**

1: lowest risk ; **7**: highest risk ; SRRI: Synthetic Risk and Reward Indicator. The higher the risk, the longer the investment horizon is recommended

Risk Analysis (3 years, monthly)	**Fund**
Volatility	16.11
Ex-post Tracking Error	9.45
Information Ratio	-0.83
Sharpe Ratio	0.40
Alpha	-8.66
Beta	1.16
R^2	0.66

The investments in the funds 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 fund described being at risk of capital loss.

Why is the Fund in this specific category?

The risk category is justified by the investment mainly in Stocks and Shares, the value of which can fluctuate considerably. These fluctuations are often amplified in the short term.

This fund may be exposed to other risks, listed below :

- **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.).
- **Mainland China investment risk**:these investments are subject to additional risks specific to the Chinese market.

DETAILS

Fees	
Maximum Subscription Fee	3.00%
Maximum Redemption Fee	0.00%
Maximum conversion Fees	1.50%
Real Ongoing Charges (31.12.25)	1.41%
Maximum Management Fees	1.10%

Key Figures (EUR)	
NAV	3,111.69
12M NAV max. (24.04.26)	3,126.19
12M NAV min. (07.05.25)	2,377.64
Fund Size (EUR millions)	1,644.69
Initial NAV	733.39
Periodicity of NAV Calculation	Daily

Codes	
ISIN Code	LU0406803147
Bloomberg Code	PVENOPC LX

Characteristics	
Legal form	Sub-fund of SICAV BNP PARIBAS FUNDS Luxembourg domicile
Dealing Deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	5 years
Benchmark	MSCI AC World (EUR) NR
Domicile	Luxembourg
Launch Date	12.11.2009
Fund Manager(s)	Fotis CHATZIMICHALAKIS, Sanjeev LAKHANI
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	IMPAX ASSET MANAGEMENT LTD
Delegated Manager	AXA INVESTMENT MANAGERS UK LIMITED
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
Subscription/execution type	NAV + 1
SFDR article	Article 9 - Sustainable investment objective

GLOSSARY

Alpha
Alpha is an indicator used to measure the value added by an active portfolio manager relative to a passive exposure to a benchmark. A positive alpha expresses an outperformance whereas a negative alpha indicates an underperformance. A simple way to calculate alpha is to subtract a portfolio's expected return (based on the benchmark's performance adjusted with the beta of the portfolio, see Beta definition for further details). For instance, an alpha of 0.50 means that the portfolio outperformed the market-based return (benchmark's performance adjusted from the Beta exposure of the portfolio) by 0.50%.

Beta
Beta is a measure of portfolio market risk, the market being represented by financial indices (such as MSCI World) that are consistent with the portfolio's guidelines. It measures the sensitivity of portfolio performance to the performance of the market. For example a beta of 1.5 means the portfolio will move by 1.5% for a market performance of 1%. Mathematically, it is the correlation between the portfolio and the market multiplied by their ratio of volatilities.

Information Ratio
The information ratio is a risk-adjusted return that measures the relationship between the portfolio's tracking error and its relative return compared with the benchmark index (called active return).

R^2
The Correlation Coefficient indicates the strength and direction of a linear relationship between fund performance and benchmark. The coefficient is an element of [-1,1], where 1 equals a perfectly correlated increasing linear relationship, -1 equals a perfectly correlated decreasing linear relationship, and 0 means that there is no linear correlation.

Sharpe Ratio
A measure for calculating risk-adjusted return. It indicates the return earned in excess of the risk-free rate per unit of risk. It is calculated by dividing the difference between the return and the risk-free rate by the standard deviation of the return on the investment. The Sharpe ratio indicates whether the excess return was obtained thanks to good investment management or by taking additional risk. The higher the ratio, the better the risk-adjusted return.

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.com

DISCLAIMER