

INVESTING WITH A POSITIVE IMPACT TO TACKLE ENVIRONMENTAL CHALLENGES

Green Bond strategy

GREEN BONDS

Are the missing link between :

- **Need for energy transition**
6,9 trillion USD required¹
- **Supply from debt capital markets**
100 trillion USD of outstanding securities¹



MAKING AN IMPACT

- **Green bonds to finance projects related to ecological and energetic transition**
- **Investing in Green Bonds in a range of sectors and regions while keeping track of the impact on the environment**
- **We make sure that 100% of the green bonds that we invest in are ESG² compliant**

1. Source: BNPP AM Sustainability Centre, March 2021.

2. ESG = Environmental, Social and Governance.

ESG assessments are based on BNPP AM's proprietary methodology which integrates all 3 aspects of E, S & G.

WHY INVEST?



Long term investment seeking to aid the fight against climate change



Managed by experts



Diversified portfolio



Daily liquidity

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ASSET MANAGEMENT

The sustainable investor for a changing world

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LIST OF RISKS

The investor's attention is drawn to the fact that an increase in interest rates results in a decrease in the value of investments in bonds and debt instruments and more generally fixed income instruments.

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

Counterparty Risk: This risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.

Credit Risk: This risk relates to the ability of an issuer to honour its commitments: downgrades of an issue or issuer rating may lead to a drop in the value of associated bonds.

Liquidity Risk: This risk arises from the difficulty of selling an asset at a fair market price and at a desired time due to lack of buyers.

Operational and Custody Risk: Some markets are less regulated than most of the international markets; hence, the services related to custody and liquidation for the subfund on such markets could be more risky.

Environmental, Social and Governance (ESG) Investment Risk: The lack of common or harmonized definitions and labels integrating ESG and sustainability criteria at EU level may result in different approaches by managers when setting ESG objectives. This also means that it may be difficult to compare strategies integrating ESG and sustainability criteria to the extent that the selection and weightings applied to select investments may be based on metrics that may share the same name but have different underlying meanings. In evaluating a security based on the ESG and sustainability criteria, the Investment Manager may also use data sources provided by external ESG research providers. Given the evolving nature of ESG, these data sources may for the time being be incomplete, inaccurate or unavailable. Applying responsible business conduct standards in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the Sub-Fund's performance may at times be better or worse than the performance of relatable funds that do not apply such standards.