

# INVESTING INTO BLUE ECONOMY WITH ETF

BNP PARIBAS EASY



OCTOBER 2020



**BNP PARIBAS**  
**ASSET MANAGEMENT**

The asset manager for a changing world

# ESG\* at BNP Paribas Asset Management

## Among the pioneers with well-resourced Sustainability Centre

### 2002

- BNPP AM first **SRI\*\* Fund** launch
- Signatory of the **Institutional Investors Group on Climate Change** (IIGCC) which was launched in 2001

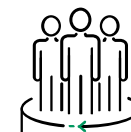
### 2006

- Founding signatory of the **UN Principles for Responsible Investments** (PRI)

### 2012

- Implementation of the **UN Global Compact Principles** and **sector policies of BNP Paribas Group**

## 25 ESG experts



Within the Sustainability Centre

## 18 years



The Sustainability Centre has been launched in 2002 with the establishment of a proxy voting policy

## #1 Asset manager of sustainable thematic funds by AUM\*\*\*





\* Environment, Social, Governance. \*\* Social Responsible Investment. \*\*\* Source: BNP Paribas Asset Management as of 15/09/2020



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# ESG - BNP Paribas Asset Management vs Peers

Rank	Asset Manager	Rating*	 RI Governance	 Climate change	 Human rights	 Biodiversity
1	Robeco	A				
2	<b>BNP Paribas Asset Management</b>	A				
3	L&G Investment Management	A				
4	APG Asset Management	A				
5	Aviva investors	A				
6	Aegon Asset Management	BBB				
7	Schroder Investment Management	BBB				
8	NN Investment Partners	BBB				
9	M&G Investments	BBB				
10	PGGM	BBB				
11	AXA Investment Managers	BBB				
15	Amundi Asset Management	BB				
47	BlackRock	D				

\* The rating is given by the ShareAction Report

## Section percentage scores:

● 87.5 > 100  
● 75 > 87.5

● 62.5 > 75  
● 50 > 62.5

● 37.5 > 50  
● 25 > 37.5

● 12.5 > 25  
● 0 > 12.5

Source: ShareAction, Point of No Returns, March 2020

Link to full report: <https://shareaction.org/wp-content/uploads/2020/03/Point-of-no>Returns.pdf>

## A recognized sustainable leader asset manager

ShareAction assesses approaches to responsible investment (RI) of 75 world's largest asset managers - Source: BNP Paribas Asset Management as of 31/12/2019

# Strong commitment of BNP Paribas

**BNP Paribas Group appointed Craig Leeson (director of the movie Plastic Ocean) as Global Sustainability Ambassador in 2019**



BNP Paribas formalized its commitment to **SDG\* 14 Life below water** in its Ocean Position (2019)



BNPP AM is a **signatory of the Ellen MacArthur Foundation** “New Plastics Economy Global Commitment”



BNPPAM is a **member of the PRI Plastic Working Group** and launched a **pilot research project on biodiversity** with UNEP World Conservation Monitoring Center



Our **Natural Capital Coalition case study** on seafood sourcing and plastic informs our ESG scores and engagement strategy

## Strong commitment to SDG 14 “Life below water”

\* SDG: Sustainable Development Goal. Source: BNP Paribas Asset Management as of 15/09/2020

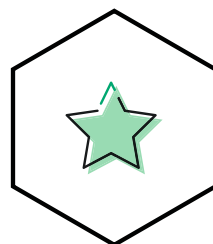
# BNP Paribas Easy Sustainable Range

within BNP Paribas Asset Management



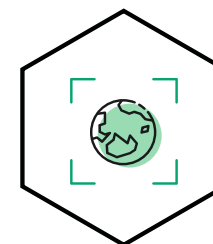
**8 Bn€\***

of assets managed  
in sustainable  
ETF and Index funds



**Top 3**

European  
ESG ETF provider\*\*



**15**

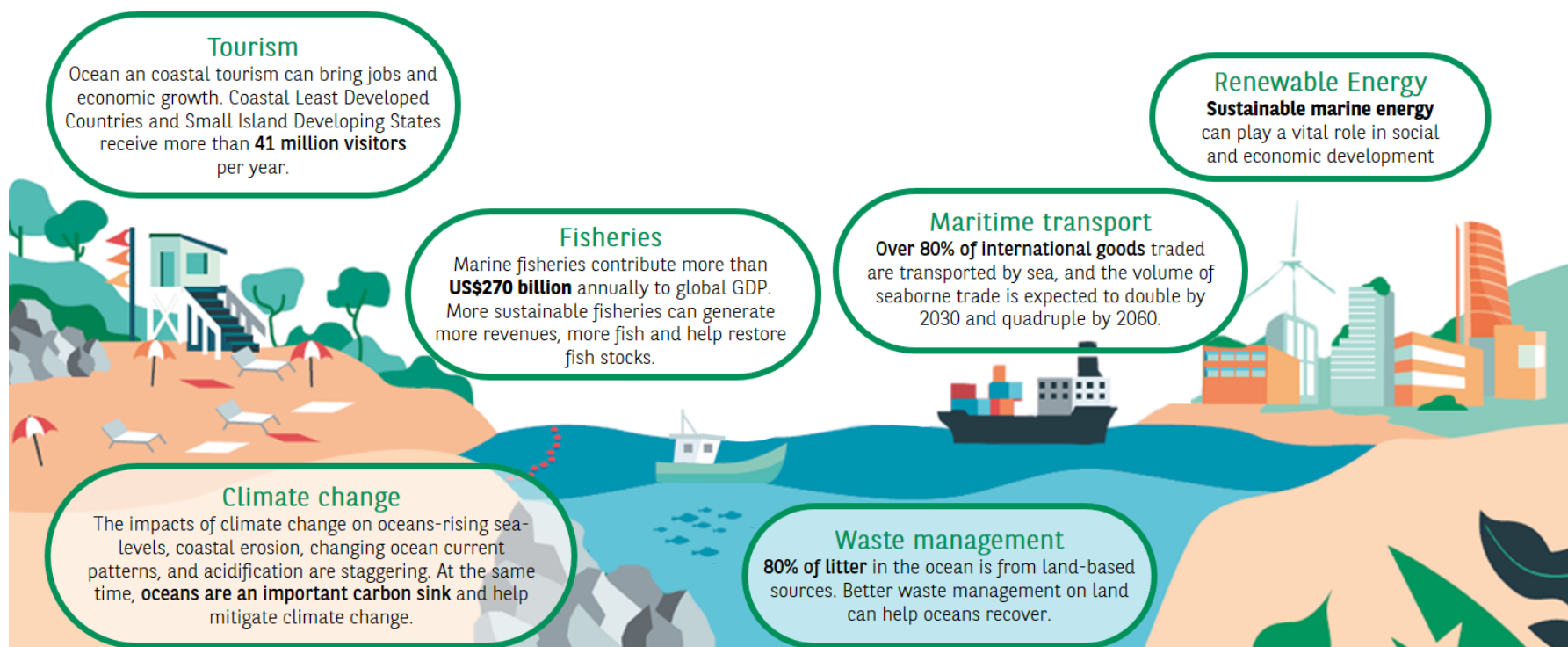
ESG ETFs & Index funds  
with ESG Thematic  
proven track record

**Leading provider of passive sustainable solutions with active investment stewardship**

\* As of 15/09/2020. \*\* Source: Bloomberg as of 15/09/2020. 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 funds described being at risk of capital loss. For a Complete description and definition of risks, please consult the last available prospectus and KIID of the funds.

Source: BNP Paribas Asset Management as of 15/09/2020. For illustration purposes only.

# What does Blue Economy mean?



**“The Blue Economy is the sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.”** World Bank Group

Source: World Bank Group and BNP Paribas Asset Management, as of 15/09/2020

# Why Protect the Oceans?

## Unique natural capital

**71%**

% of Earth surface covered by oceans

**93%**

% of climate heat absorbed by oceans

**50 %**

% of oxygen that we breath generated by oceans

**25%**

% of carbon emissions absorbed by oceans

## Economic and Environmental Threats

**Ocean acidification & warming**

**Rise of sea levels**

**Marine waste and plastics pollution**

**Over fishing & biodiversity loss**

**Protection of the Oceans is vital for our economy and our well-being**

Sources: Intergovernmental Panel on Climate Change, National Institute of Building Science, WWF, World Bank, Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) and BNP Paribas Asset Management as of 15/09/2020.



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# Why Invest in Blue Economy ?

## EXPECTED GROWTH RATE X2 BY 2030

annual contribution of the oceans to the global GDP (1 500 B\$ today)

80%

maritime transport accounts for 80% of goods exchanged globally

+ 20% BY 2030

global demand of 30 million additional tons of fish per year

x 15

increase of global offshore wind capacity to 2040

7% - 20% / YEAR

aquaculture economy growth

400 B\$ - 950 B\$

socio-economic benefit of the marine protected areas' regeneration

**Equivalent to the 7th largest economy in the world by GDP**

Sources: Intergovernmental Panel on Climate Change, National Institute of Building Science, WWF and BNP Paribas Asset Management as of 15/09/2020.



# Key features of the Blue Economy



- Investment in **global megatrends**: climate change, population growth, urbanization and technological change



- **Growth potential of the global blue economy**



- Companies positioned along all the value chain of the oceans should have a chance to **benefit to the world-GDP growth**



- **Sector diversification**: established sectors, emerging sectors and enablers of the blue economy

**Blue economy: a key source of future economic growth**

Source: BNP Paribas Asset Management as of 15/09/2020.

# ECPI Global ESG Blue Economy Index



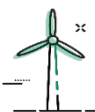
<b>Investment Universe</b>	Large caps global equities 5 ocean clusters: coastal livelihood, energy and resources, fish and seafood, pollution reduction and shipping lanes
<b>Selection</b>	Companies with a positive ESG ratings ( $\geq$ E-) most involved in the sustainable use of ocean resources Companies involved in systematic violations of the United Nations Global Compact attain a negative ESG rating (F)
<b>Region</b>	World developed countries
<b>Geographic concentration limit</b>	50% for USA and 10% for others countries
<b>Sector concentration limit</b>	No more than 15 stocks per ocean cluster
<b>Market capitalization limit</b>	Above €500M
<b>Liquidity filter</b>	Average daily traded value of the stock over the last 6 months equivalent to a minimum of €3M
<b>Exclusions</b>	<ul style="list-style-type: none"> <li>- Producer of Armaments</li> <li>- Producer or wholesale trading of Tobacco Products (&gt; 10% of revenues)</li> <li>- Extraction of thermal coal and unconventional Oil &amp; Gas (&gt; 10% of revenues)</li> <li>- Transport of unconventional Oil &amp; Gas</li> <li>- Extraction of conventional Oil &amp; Gas (&lt; 40% of revenues derives from natural gas extraction or renewable energy sources)</li> </ul>
<b>Number of stocks</b>	50 equally-weighted stocks
<b>Index Rebalancing Frequency</b>	Semi-annually in January and July

SGDs have been communicated by the index provider related to the ECPI Global ESG Blue Economy index. Source: BNP Paribas Asset Management as of 15/09/2020.

# Selection of companies exposed to 5 ocean clusters



- **Coastal Livelihood:** coastal protection, eco-tourism



- **Energy & Resources:** offshore wind, marine biotech, wave & tidal



- **Fish and Seafood:** wild catch fisheries, aquaculture farming, aquaculture breeding & genetics



- **Pollution Reduction:** recycling/waste management companies, environmental services



- **Shipping Lanes:** container shipping, ship equipment

Source: BNP Paribas Asset Management as of 15/09/2020.

# BNP Paribas Easy ECPI Global ESG Blue Economy UCITS ETF

1<sup>st</sup> ETF launched on this thematic



A sub-fund of BNP Paribas Easy, a SICAV under Luxembourg law in compliance with Directive 2009/65/EC as amended by the 2014/91/UE European Directive (UCITS V). The investment company is BNP Paribas Asset Management France.



Share Class

Bloomberg tickers: BLUE FP

EUR Capitalisation

ISIN code: LU2194447293



Benchmark

**ECPI Global ESG Blue Economy Net Index**

Bloomberg ticker: **GALPHBEN Index**

OCR\*: 30 bps

Replication method: **Physical**

**No security lending**, in accordance with the Prospectus

Currency: €

NAV frequency: **Daily**

Rebalancing: **Semi-Annually**

SRRI\*\*: **5** (scale of 1 to 7)

Entry / Exit Fees\*\*\*: 0%



Settings



Listing places: *(in progress)*

- Euronext Paris
- Xetra
- Borsa Italiana

\* Ongoing Charges Ratio.

\*\* The synthetic risk indicator is determined on a scale from 1 to 7, the higher the risk, the longer the investment horizon.

\*\*\* Entry / Exit Fees: 3% max on the Primary market only.

Source: MSCI and BNP Paribas Asset Management as of 15/09/2020.



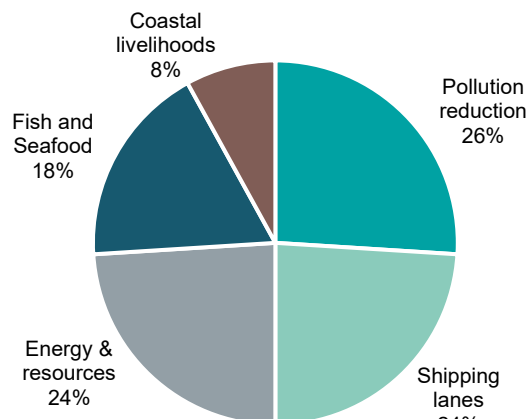
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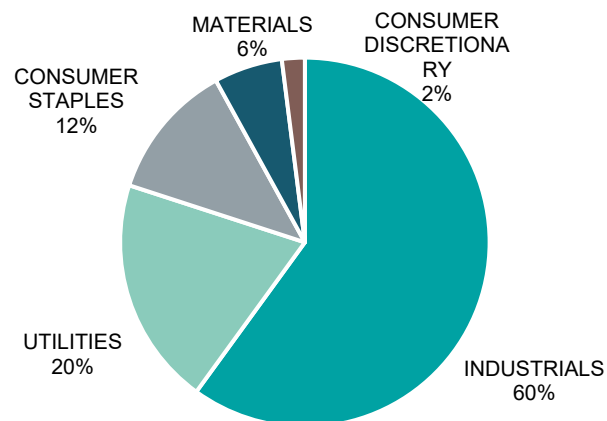
# ECPI Global ESG Blue Economy Index

Key features - As of 15/09/2020

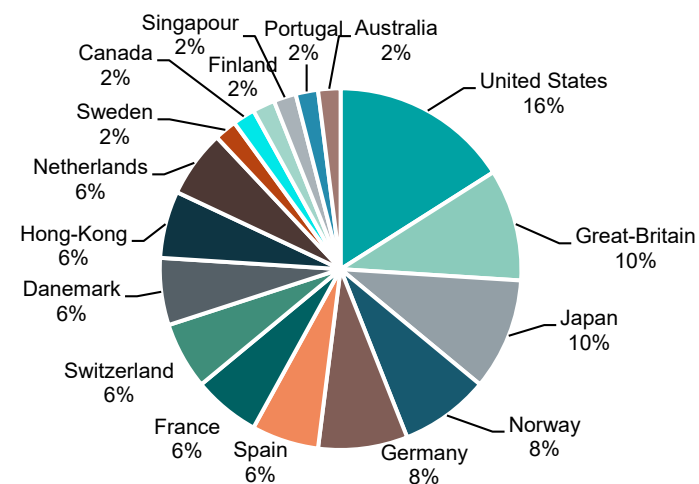
**Breakdown by ocean cluster**



**Breakdown by GICS\* sector**



**Breakdown by country**



\* Global Industry Classification Standard. The above-mentioned securities are for illustrative purpose only, are not intended as solicitation of the purchase of such securities, and does not constitute any investment advice or recommendation. Sources: ECPI and BNP Paribas Asset Management as of 15/09/2020.



# ECPI Global ESG Blue Economy Index

## Performances

### Cumulative index performances

PERFORMANCES NET IN EUR	YTD 31/08/2020	1Y	3Y	5Y
ECPI Global ESG Blue Economy Net return index	6,80%	24,07%	41,49%	69,40%
MSCI World Net return index	-1,13%	9,54%	31,65%	53,80%
DIFFERENCE OF PERFORMANCES	7,93%	14,53%	9,83%	15,61%

### Calendar index performances

PERFORMANCES NET IN EUR	2019	2018	2017	2016	2015
ECPI Global ESG Blue Economy Net return index	34,60%	-6,27%	9,97%	12,92%	3,38%
MSCI World Net return index	30,02%	-4,11%	7,51%	10,73%	10,42%
DIFFERENCE OF PERFORMANCES	4,58%	-2,16%	2,46%	2,19%	-7,04%






ECPI Global ESG Blue Economy Net return index was created in August 2020 with history backfilled to 31 January 2014.

Performances are for general information only and should not be used as a basis for making any specific investment, business or commercial decisions. Any economic and market trend, prediction, projection or forecast is not necessarily indicative of the future or likely performance of the funds. Past performances or achievement is not indicative of current or future performance.





Sources: ECPI and BNP Paribas Asset Management as of 15/09/2020. For illustration purposes only.

# ECPI Global ESG Blue Economy Index - Composition



OCEANS CLUSTER	COMPANY	COUNTRY	SECTOR
 <b>Coastal livelihoods</b>	KONINKLIJKE BOSKALIS WESTMINSTER N	Netherlands	INDUSTRIALS
	ARCADIS NV	Netherlands	INDUSTRIALS
	MELIA HOTELS INTERNATIONAL SA	Spain	CONSUMER DISCRETIONARY
	GREAT LAKES DREDGE & DOCK CORP	United States	INDUSTRIALS
 <b>Energy &amp; resources</b>	SIEMENS N AG	Germany	INDUSTRIALS
	IBERDROLA SA	Spain	UTILITIES
	ORSTED	Danemark	UTILITIES
	GIVAUDAN SA	Switzerland	MATERIALS
	E.ON N	Germany	UTILITIES
	ENGIE SA	France	UTILITIES
	VESTAS WIND SYSTEMS	Danemark	INDUSTRIALS
	EDP ENERGIAS DE PORTUGAL SA	Portugal	UTILITIES
	SSE PLC	Great-Britain	UTILITIES
	SIEMENS GAMESA RENEWABLE ENERGY SA	Spain	INDUSTRIALS
	INTERTEK GROUP PLC	Great-Britain	INDUSTRIALS
	KEPPEL LTD	Singapour	INDUSTRIALS
 <b>Fish and Seafood</b>	ITOCHU CORP	Japan	INDUSTRIALS
	KONINKLIJKE DSM NV	Netherlands	MATERIALS
	SYMRISE AG	Germany	MATERIALS
	MOWI ASA	Norway	CONSUMER STAPLES
	TOYO SUJISAN LTD	Japan	CONSUMER STAPLES
	SALMAR	Norway	CONSUMER STAPLES
	NICHIREI CORP	Japan	CONSUMER STAPLES
	LEROY SEAFOOD GROUP	Norway	CONSUMER STAPLES
 <b>Pollution reduction</b>	GRIEG SEAFOOD	Norway	CONSUMER STAPLES
	WASTE MANAGEMENT INC	United States	INDUSTRIALS
	RELX PLC	Great-Britain	INDUSTRIALS
	REPUBLIC SERVICES INC	United States	INDUSTRIALS
	WASTE CONNECTIONS INC	Canada	INDUSTRIALS
	AMERICAN WATER WORKS INC	United States	UTILITIES
	SGS SA	Switzerland	INDUSTRIALS
	XYLEM INC	United States	INDUSTRIALS
	VEOLIA ENVIRON. SA	France	UTILITIES
	ESSENTIAL UTILITIES INC	United States	UTILITIES
	BUREAU VERITAS SA	France	INDUSTRIALS
	SPIRAX-SARCO ENGINEERING PLC	Great-Britain	INDUSTRIALS
	CHINA CONCH VENTURE HOLDINGS LTD	Hong-Kong	INDUSTRIALS
	UNITED UTILITIES GROUP PLC	Great-Britain	UTILITIES
 <b>Shipping lanes</b>	CK HUTCHISON HOLDINGS LTD	Hong-Kong	INDUSTRIALS
	A P MOLLER MAERSK B	Danemark	INDUSTRIALS
	KUEHNE UND NAGEL INTERNATIONAL AG	Switzerland	INDUSTRIALS
	INGERSOLL RAND INC	United States	INDUSTRIALS
	BRAMBLES LTD	Australia	INDUSTRIALS
	HAPAG LLOYD AG	Germany	INDUSTRIALS
	ALFA LAVAL	Sweden	INDUSTRIALS
	WARTSILA	Finland	INDUSTRIALS
	MIURA LTD	Japan	INDUSTRIALS
	NABTESCO CORP	Japan	INDUSTRIALS
	KIRBY CORP	United States	INDUSTRIALS
	SITC INTERNATIONAL HOLDINGS LTD	Hong-Kong	INDUSTRIALS







## Ocean clusters – Examples (I)

OCEANS CLUSTER	INVESTMENT THEMES	NAME	RATIONALE
 <b>Coastal livelihoods</b>	Coastal protection	 ARCADIS NV (Netherlands)	<p>Arcadis offers consulting and engineering services worldwide.</p> <p>The company coastal protection projects include :</p> <ul style="list-style-type: none"> <li>- East Side Coastal Resiliency project in New York City: Arcadis and its partners developed feasibility and conceptual design reports to provide flood protection and social infrastructure for 200,000 residents, and 21,000 business in the area. A range of multifunctional resiliency solutions integrated with neighborhood and community amenities improve community access and expand enjoyment of parks and recreational spaces.</li> <li>- Norfolk, United States: the company is increasing flood protection for Norfolk through reviewing its coastal flooding strategy and conducting a program gap analysis.</li> <li>- Katwijk Coastal Reinforcement in Netherlands: the Rijnland Water Board and the Municipality of Katwijk have created a new flood defense along the boulevard where the necessary coastal reinforcement has been combined with a spatial renovation of the sand dunes. Part of the renovation is an underground parking garage hidden in a dune – a unique and innovative combination within the same project.</li> </ul>
 <b>Energy &amp; resources</b>	Offshore wind	 IBERDROLA SA (Spain)	<p>Iberdrola group is currently working on the construction of various projects which have become milestones for their size and commitment to innovation:</p> <ul style="list-style-type: none"> <li>- Vineyard Wind 1, is its first offshore wind farm in the United States. The company through Avangrid Renewables, is taking part in the development of a large-scale offshore wind farm off the coast of the state of Massachusetts, United States.</li> <li>- Wikinger in Germany, is a project that has just been awarded the construction of two other offshore wind farms: Baltic Eagle (476 MW) and Wikinger Süd (10 MW). Together with Wikinger, these three wind farms, located off the island of Rügen, will give rise to the largest offshore wind complex in the Baltic Sea, with a total installed capacity of 836 MW and a combined investment of €2.5 billion.</li> </ul>

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## Ocean clusters – Examples (II)

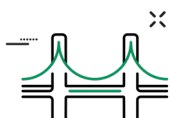
OCEANS CLUSTER	INVESTMENT THEMES	NAME	RATIONALE
 <b>Fish and Seafood</b>	Aquaculture breeding & genetics 	SYMRISE AG (Germany)	Symrise AG is a diversified chemical manufacturer. With its business unit, Diana Aqua, the company develops and delivers advanced natural solutions for the global aquaculture feed industry. They offer solution to decrease the global aquaculture footprint, its mission is the efficiency of marine proteins and the use of less resources to grow more healthy fish and shrimp.
 <b>Pollution reduction</b>	Environmental Services 	VEOLIA ENVIRONNEMENT SA (France)	Veolia is helping to reduce the flow of pollution discharged into the ocean by acting at source. Meditplast (Microplastics in Toulon Territory and Bay), is for example a research project focusing on microplastics in the marine environment. Veolia is running this research project that was launched in 2019 to assess the performance of wastewater treatment plants in reducing microplastics, as well as their environmental impacts on the Mediterranean coastal ecosystem. Veolia also partnering innovative associations such as "Sea Plastics" that collects samples of microplastics during ocean expeditions to raise public awareness of marine pollution. Sea Plastics was created in 2016 and obtained the Public's Award in the Student Solidarity Awards organized by the Veolia Foundation for its expedition in the Mediterranean and the quality of its sampling protocols.
 <b>Shipping lanes</b>	Ship equipment 	ALFA LAVAL (Sweden)	Alfa Laval offers a whole range of products in the areas of energy and environment which contribute to reducing marine pollution and protecting marine biodiversity. In a Danish research project, Alfa Laval's membranes proved to effectively remove the menace of microplastics from wastewater. In this award-winning pilot project, Alfa Laval has worked with Plastic Change, Aarhus University, Roskilde University and EnviDan to measure the quantities of microplastics released into Denmark's Roskilde Fjord from a wastewater treatment plant. It financed and operated a membrane bioreactor (MBR) pilot plant capable of filtering down to 0.2µm (micrometers) — one thousandth of the diameter of the nets or filters used in standard plastic trawls. The plant helped the research by concentrating the suspended solids in the retained water by 50 times, so that they could be studied.

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# Key features



- **First ETF launched on the Blue Economy thematic**



- Investment theme based on **long-term structural developments** taking into account **global megatrends**



- BNP Paribas Asset Management is the **first asset manager of sustainable thematic funds by AUM**



- BNP Paribas Group has **strong commitment in Blue Economy**



- BNP Paribas Asset Management's has a **strong Voting and Engagement Policy**

Source: BNP Paribas Asset Management as of 15/09/2020

# Investment risks

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- **Interest rate risk:** The value of an investment may be affected by interest rate fluctuations. Interest rates may be influenced by several elements or events, such as monetary policy, the discount rate, inflation, etc.
- **Credit risk:** This is the risk that may derive from the rating downgrade of a bond issuer to which the sub funds are exposed, which may therefore cause the value of the investments to go down. Sub funds investing in high-yield bonds present a higher than average risk due to the greater fluctuation of their currency or the quality of the issuer.
- **Counterparty risk:** This risk relates to the quality of the counterparty with whom the management company does business, in particular for the settlement/delivery of financial instruments or the conclusion of financial forward contracts. The risk reflects the counterparty's ability to honour its commitments (payment, delivery, repayment, etc.).
- **Liquidity risk:** There is a risk that investments made in the sub funds may become illiquid due to an over-restricted market (often reflected by a very broad bid-ask spread or by substantial price movements), or if their "rating" declines or their economic situation deteriorates.
- **Derivatives risk:** The use of derivatives by the funds includes various risks. Those risks are (without limitation), the lack of secondary market liquidity under circumstances, valuations risks, the lack of standardization and regulation, the risk of leverage, the risk of counterparty.
- **Risk linked to equity markets:** The risks associated with investments in equities (and similar instruments) include significant fluctuations in prices, negative information about the issuer or market and the subordination of a company's equities to its bonds. 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.
- For a Complete description and definition of risks, please consult the last available prospectus and KIIDs of the funds.

# ANNEXES



# ECPI Global ESG Blue Economy Index

## Investable Universe - 50 equally-weighted constituents

### Starting Universe: ECPI Global Developed Equity universe

#### Companies most involved in the sustainable use of ocean resources\*

5 ocean clusters: coastal livelihood, energy and resources, fish and seafood, pollution reduction and shipping lanes

#### ECPI ESG Rating Methodology ≥ E-

Companies involved in systematic violations of the United Nations Global Compact attain a negative ESG rating (F)

#### Exclusions

Producer of Armaments  
 Producer or wholesale trading of Tobacco Products (> 10% of revenues)  
 Extraction of thermal coal and unconventional Oil & Gas\* (> 10% of revenues)  
 Transport of unconventional Oil & Gas  
 Extraction of conventional Oil & Gas (< 40% of revenues derives from natural gas extraction or renewable energy sources)

### ESG Blue Economy Universe

#### Minimum market capitalization of €500M

Average daily traded value of the stock over the last 6 months equivalent to a minimum of €3M\*\*

**Sector concentration limit:** no more than 15 constituents per ocean cluster

**Geographic concentration limit:** 50% for USA and 10% for others at rebalancing date

### ECPI Global ESG Blue Economy Equity Index

Sector Diversification: selection of the first 50 highest capitalisation  
**50 equally-weighted constituents**



**Index Rebalancing Frequency**  
**Semi-Annually** in January and July

\* More details in Annexes. \*\* For all current constituents, a tolerance of 20% is applied to the market capitalization and 6-months daily average value traded limits to reduce the index turnover. Therefore, a constituent will be allowed to remain in the index if it has a minimum market cap of € 400 million and a minimum liquidity of € 2,4 million.

Sources: ECPI and BNP Paribas Asset Management as of 15/09/2020.

# BNP Paribas Easy Index Solutions

## Size



**25.2 Bn€**  
as of 30 June 2020  
assets under management  
in index solutions

## Expertise



**11 portfolio managers**  
dedicated to index portfolios  
with an average of 20 years of  
experience

## Coverage



**78 ETFs and Index Funds**  
as of 30 June 2020  
A range covering main geographical zones,  
thematic and smart beta

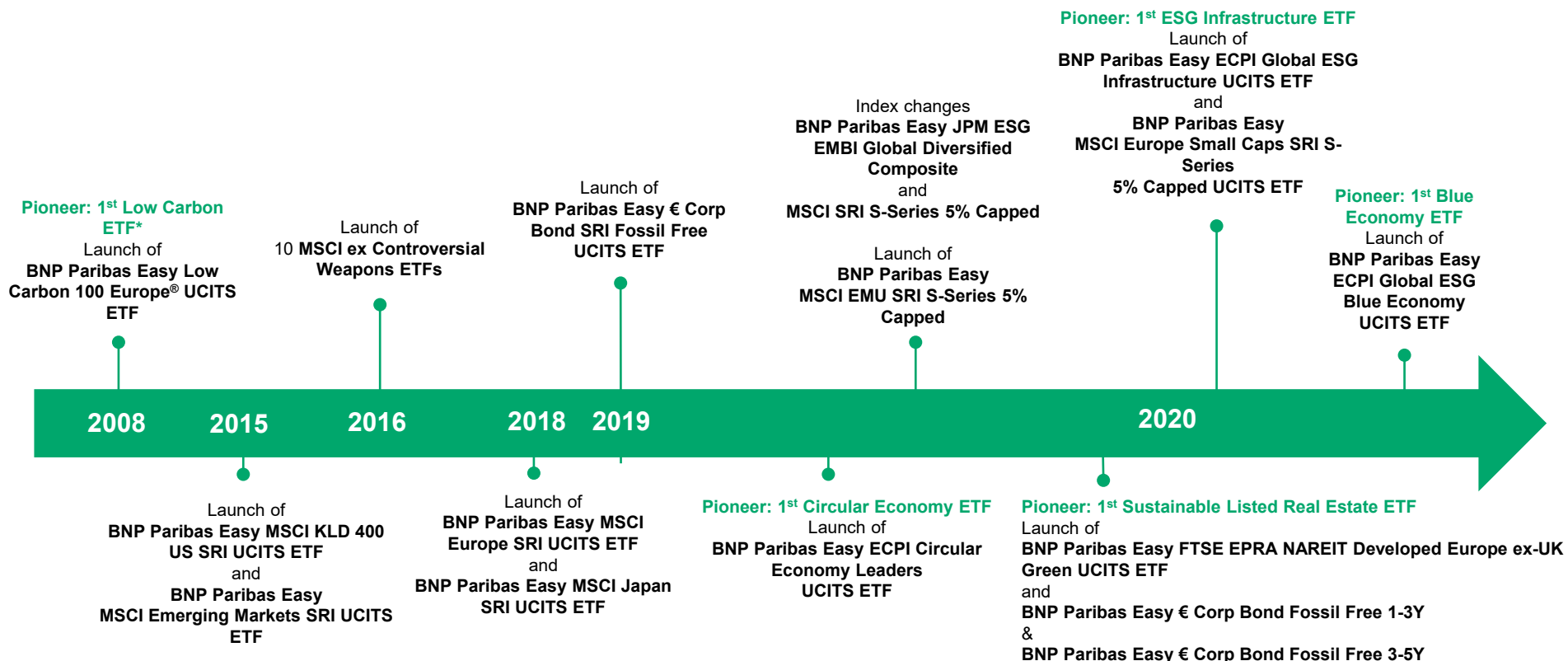
## Our key characteristics

- A range replicating innovative indices (smart beta, thematic and ex-controversial weapons) and mainstream indices
- BNP Paribas Asset Management is also a **pioneer** for specific exposures: Low Carbon, Circular Economy, Sustainable listed real estate, ESG Infrastructure, SRI European Small Caps Equities...
- **Agnostic approach in terms of replication methods:**
  - **physical replication:** full or optimised
  - **synthetic replication** with an **open architecture approach:** counterparties are selected through tender offers (except for ETFs tracking BNP Paribas indices <https://indx.bnpparibas.com>)
- **No security lending**, in accordance with the Prospectus
- The **active voting and engagement policy** of BNP Paribas Asset Management is applied to all index funds and ETFs (physical and synthetic replications)

*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 funds described being at risk of capital loss. For a Complete description and definition of risks, please consult the last available prospectus and KIID of the funds. Source: BNP Paribas Asset Management as of 15/09/2020. For illustration purposes only.*

# BNP Paribas Easy ESG Range

## A continuous ESG pioneer approach



\* ETF: Exchanged Traded Fund.

The above listed ETFs are sub-funds of BNP Paribas Easy, a SICAV under Luxembourg law in compliance with Directive 2009/65/EC as amended by the 2014/91/UE European Directive (UCITS V). 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 funds described being at risk of capital loss. For a Complete description and definition of risks, please consult the last available prospectus and KIID of the funds. Investors considering subscribing to a fund should read carefully its most recent prospectus and KIID that can be downloaded free of charge from our site.

Source: BNP Paribas Asset Management 15/09/2020. For illustration purposes only.



# BNP Paribas Easy ESG Offer as of 15/09/2020

Name	ISIN code	Replication method	Dividend policy	Trading currency <sup>1</sup>	OCR <sup>2</sup>	SRRI	Listing Places
<b>EQUITY SRI ETFs</b>							
<b>BNP Paribas Easy MSCI Europe SRI S-Series 5% Capped UCITS ETF</b>	LU1753045415	Physical	Distributing	EUR	0.30%	6	Euronext Paris, Xetra, Borsa Italiana
	LU1753045332		Accumulating	EUR		6	Euronext Paris
<b>BNP Paribas Easy MSCI Europe Small Caps SRI S-Series 5% Capped UCITS ETF</b>	LU1291101555	Synthetic	Accumulating	EUR	0.25%	6	Euronext Paris, Xetra, Borsa Italiana
<b>BNP Paribas Easy MSCI EMU SRI S-Series 5% Capped UCITS ETF</b>	LU1953137681	Physical	Accumulating	EUR	0,30%	6	Euronext Paris, Xetra, Borsa Italiana
<b>BNP Paribas Easy MSCI Japan SRI S-Series 5% Capped UCITS ETF</b>	LU1753045928	Physical	Distributing	EUR	0.30%	6	Euronext Paris, Xetra, Borsa Italiana
	LU1753045845		Accumulating	EUR		6	Euronext Paris
<b>BNP Paribas Easy MSCI USA SRI S-Series 5% Capped UCITS ETF</b>	LU1291103338	Physical	Accumulating	USD	0.30%	6	Euronext Paris, Xetra
	LU1659681586		Accumulating	EUR		6	Euronext Paris
	LU1659681669		Distributing	EUR		6	Euronext Paris, Xetra, Borsa Italiana
<b>BNP Paribas Easy MSCI Emerging SRI S-Series 5% Capped UCITS ETF</b>	LU1291098314	Synthetic	Accumulating	USD	0.45%	6	Euronext Paris, Xetra
	LU1659681313		Distributing	EUR		6	Euronext Paris, Xetra, Borsa Italiana
	LU1659681230		Accumulating	EUR		6	Euronext Paris
<b>BNP Paribas Easy World SRI S-Series 5% Capped UCITS ETF</b>	LU1291108642	Physical	Accumulating	USD	0,25%	6	Euronext Paris, Xetra
	LU1615092217		Accumulating	EUR		6	Euronext Paris, Xetra, Borsa Italiana

Entry/Exit fees on the secondary market: 0%. Entry/Exit fees on the primary market: 3% max.

1 Investors are exposed to the currency risk when investing in an ETF that has a trading currency different from their local currency and/or different from the underlying index and/or if the underlying index includes securities labelled in different currencies from the ETF one.

2 These are the ongoing charges known at the date mentioned in the table. It is advisable to refer to the most recent prospectus for the current management fees. Subscription and redemption fees indicate a maximum for subscriptions / redemptions in cash on the primary market for authorised participants. In some cases, you may pay less. The investor can get from his advisor or financial intermediary the actual amount of the subscription and redemption fees. Conditions applicable to purchases and sales on the secondary market are those applicable to this market and of your intermediary. Redemption or subscription fees should not be applied to you. Intermediation fees you may pay depend on the intermediary (execution, custody...).

These are sub-funds of BNP Paribas Easy, a SICAV under Luxembourg law in compliance with Directive 2009/65/EC as amended by the 2014/91/UE European Directive (UCITS V).

Investment management company of this ETF: BNP Paribas Asset Management France.

Source: BNP Paribas Asset Management as of 15/09/2020. For illustration purposes only.

# BNP Paribas Easy ESG Offer as of 15/09/2020

Name		ISIN code	Replication method	Dividend policy	Trading currency <sup>3</sup>	OCR <sup>1</sup>	SRRI	Listing Places
EQUITY ESG THEMES ETFs								
BNP Paribas Easy Low Carbon 100 Europe UCITS ETF		LU1377382368	Physical	Accumulating	EUR	0,30%	6	Euronext Paris, Xetra, SIX Swiss Exchange, Borsa Italiana
BNP Paribas Easy FTSE EPRA NAREIT Developed Europe ex-UK Green UCITS ETF		LU2008763935	Physical	Accumulating	EUR	0,40%	6	Euronext Paris, Xetra, Borsa Italiana
BNP Paribas Easy ECPI Circular Economy UCITS ETF		LU1953136527	Physical	Accumulating	EUR	0,30%	6	Euronext Paris, Xetra, Borsa Italiana
BNP Paribas Easy ECPI Global ESG Infrastructure UCITS ETF		LU1291109293	Physical	Accumulating	EUR	0.60%	6	Euronext Paris, Xetra, Borsa Italiana
BNP Paribas Easy ECPI Global ESG Blue Economy UCITS ETF		LU2194447293		Accumulating		0.30%	5	
CORPORATE BONDS SRI ETF								
BNP Paribas Easy € Corporate Bond SRI Fossil Free UCITS ETF		LU1859444769	Physical	Accumulating	EUR	0.20%	4	Euronext Paris, Xetra, Borsa Italiana
BNP Paribas Easy € Corporate Bond SRI Fossil Free 1-3 Y UCITS ETF		LU2008760592	Physical	Accumulating	EUR	0.20%	2	Euronext Paris, Xetra, Borsa Italiana
BNP Paribas Easy € Corporate Bond SRI Fossil Free 3-5Y UCITS ETF		LU2008761053	Physical	Accumulating	EUR	0.20%	2	Euronext Paris, Xetra, Borsa Italiana
GOVERNMENT BONDS ESG Index Fund								
BNP Paribas Easy JPM ESG EMBI Global Diversified Composite	Track I	LU1291092200	Physical	Accumulating	USD	0,20%	3	NA
	Track IH EUR	LU1291092549			EUR (Euro Hedged)	0,20%		
	Track Privilege	LU1291091905			USD	0,25%		
	Track Privilege H EUR	LU1291092119			EUR (Euro Hedged)	0,25%		

Entry/Exit fees on the secondary market: 0%. Entry/Exit fees on the primary market: 3% max.

1 Investors are exposed to the currency risk when investing in an ETF that has a trading currency different from their local currency and/or different from the underlying index and/or if the underlying index includes securities labelled in different currencies from the ETF one.

2 These are the ongoing charges known at the date mentioned in the table. It is advisable to refer to the most recent prospectus for the current management fees. Subscription and redemption fees indicate a maximum for subscriptions / redemptions in cash on the primary market for authorised participants. In some cases, you may pay less. The investor can get from his advisor or financial intermediary the actual amount of the subscription and redemption fees. Conditions applicable to purchases and sales on the secondary market are those applicable to this market and of your intermediary. Redemption or subscription fees should not be applied to you. Intermediation fees you may pay depend on the intermediary (execution, custody...).

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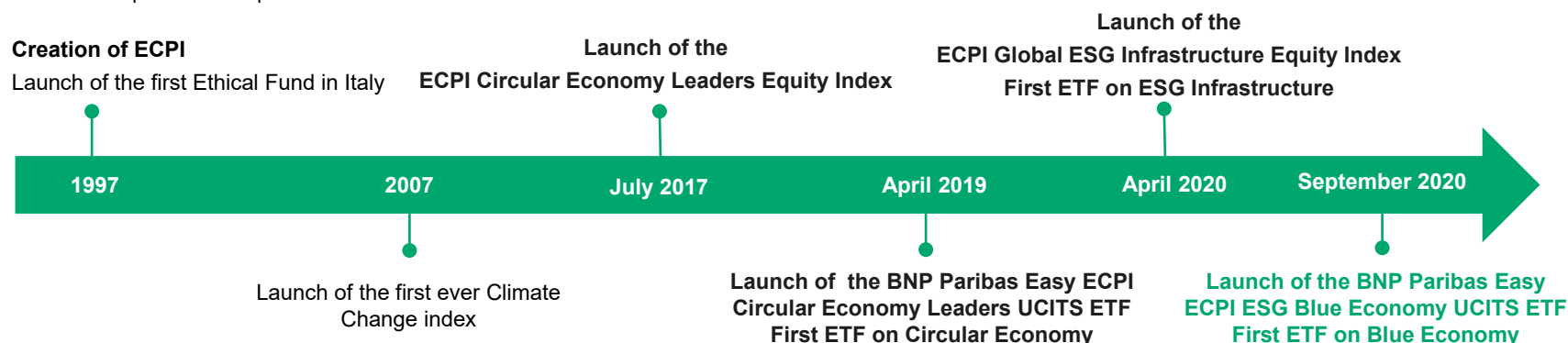
Investment management company of this ETF: BNP Paribas Asset Management France.

Source: BNP Paribas Asset Management as of 15/09/2020. For illustration purposes only.

# ECPI – Independent ESG Research and Index Provider

## 20 years of Sustainable Finance

- ECPI is an **ESG Research and Index Provider, part of StatPro Group plc\***, with more than 20 years of experience in sustainable finance. StatPro Group plc, AIM listed in London, is a provider of cloud-based portfolio analysis and asset pricing services for the global asset management industry. The Group has 10 offices in Europe, North America, South Africa and Australia, servicing around 500 clients in 40 countries.
  - \* StatPro Group plc has been acquired by Confluence, a global technology solution provider, at the beginning of 2020.
- ECPI Index family represents **one of the widest ESG offer on the market** covering main asset classes, geographies and investment themes that aims to translate sustainability themes into investable solution with **more than 50 indices ranging from Global Benchmark to Thematic, Strategy and Hedged Indices**.
- Key dates:**
  - 1998 - 2001: **first set of SRI criteria** defined and **first ever European Ethical index**
  - 2002 - 2005: **launch of Fixed Income indices and Global Equity indices**
  - 2008 - 2011: **ESG Thematic indices expansion** (Blue Gold, Commodity and Renewable Energy)
  - 2014 - 2018: **Megatrend Index Family** (Climate Change, Population Dynamics, Emerging Markets and Scarcity of Resources)
- 13 internal full time employees within ECPI:**
  - Research & Rating:** 6 internal full time resources + external resources that are mobilized based on contingent needs
  - Index Calculation & Management:** 3 internal full time resources.
    - NB: **daily ECPI Indices calculation is entirely outsourced to S&P Dow Jones Indices**
  - Support functions:** 4 internal full time resources. Accounting, Administration, Legal Advisor and IT support-maintenance activities are outsourced with external professional providers.



Sources: ECPI and BNP Paribas Asset Management as of 15/09/2020. For illustration purposes only.

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