

Investing in companies globally which provide environmental solutions facilitating the transition to a low carbon economy.

DASHBOARD AS AT 28.02.2023

Asset Class	Benchmark	No. of Holdings	Fund Size (EUR millions)
Equity	MSCI AC World (EUR) NR	59	2,069
Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	
1 2 3 4 5 6 7	7.11 % Benchmark 4.76 %	18.42 % Benchmark 9.94 %	

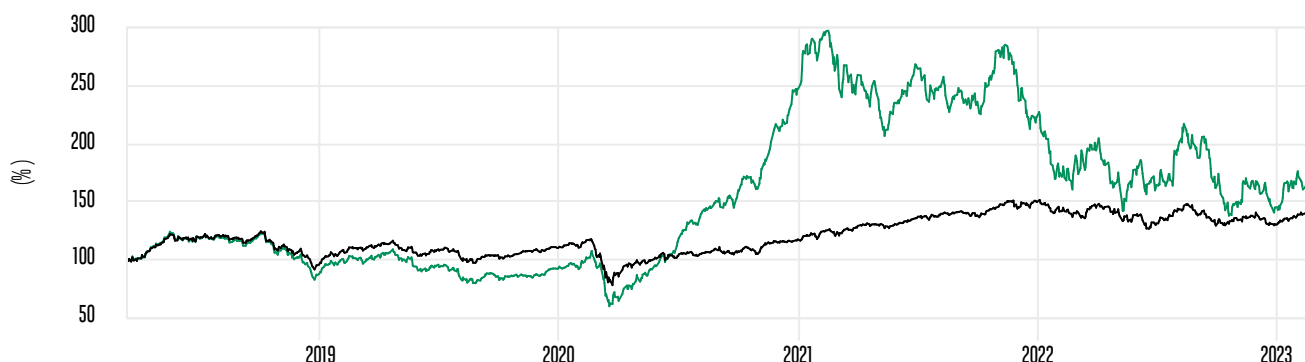
(1) All figures net of fees (in EUR).

(2) Based on 360 days

OPPORTUNITY : The energy transition is underpinned by increasing energy demand and a need to limit emissions, resulting in a substantial change in the global energy mix and emergence of energy efficient solutions.

The global energy system is at the heart of addressing climate change, as it is responsible for 70% of emissions today. Furthermore, global population growth of 2bn by 2035, urbanization, and rising incomes will continue to increase energy usage, putting additional pressure on the climate. To balance this rise in energy demand and CO2 emissions, renewable energy needs to grow from 19% to 60% of the energy mix by 2050. This presents an unprecedented opportunity for innovative companies providing solutions for decarbonising, decentralizing and digitalizing the global energy system in an effort to reduce energy-related emissions

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



Cumulated Performance at 28.02.2023 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
● FUND	7.11	-8.53	-7.35	-20.95	-18.00	-41.29	67.32	55.71	56.48
● BENCHMARK	4.76	-0.53	-2.91	-2.03	-2.84	13.20	33.43	25.16	36.02

Calendar Performance at 28.02.2023 (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
● FUND	-34.96	-9.61	167.30	5.51	-18.54	-13.00	36.00	-15.30	-9.60	11.50
● BENCHMARK	-13.01	27.54	6.65	14.96	-12.08	-7.50	31.70	-14.70	0.40	13.00



(1) All figures net of fees (in EUR). The value of your investments may fluctuate. Past performance is no guarantee for future results.

A - 2008 - 2013: Following a corporate action on 17/05/2013, the performances listed are those of the subfund BNP PARIBAS L1 EQUITY WORLD ENERGY. The subfund BNP Paribas Funds Energy Transition is managed according to the exact same processes, investment strategy and fees.

B - 2014 - 2019: During this period, the fund had a different investment policy and different Benchmark.

Source: BNP Paribas Asset Management



HOLDINGS: % OF PORTFOLIO

Main Holdings (%)		by Country (%)		Against Benchmark
SUNNOVA ENERGY INTERNATIONAL INC	10.04	United States	56.78	- 3.18
PLUG POWER INC	9.61	China	13.23	+ 9.50
SUNRUN INC	7.83	Canada	7.25	+ 4.27
BYD LTD H H	4.63	Denmark	4.34	+ 3.59
FLUENCE ENERGY INC CLASS A A	4.23	United Kingdom	3.64	+ 0.16
ARRAY TECHNOLOGIES INC	3.78	Germany	2.38	+ 0.22
ORSTED	3.14	Hong Kong	2.34	+ 1.75
SOLAREDGE TECHNOLOGIES INC	3.01	Australia	1.98	- 0.22
GREEN PLAINS INC	2.98	Norway	1.40	+ 1.23
QUANTUMSCAPE CORP CLASS A A	2.69	Israel	1.03	+ 0.87
No. of Holdings in Portfolio	59	Forex contracts	-1.44	- 1.44
		Other	3.88	- 19.93
		Cash	3.20	+ 3.19
		Total	100.00	

by Sector (%)		Against Benchmark
Industrials	47.48	+ 37.23
Utilities	17.22	+ 14.34
Consumer discretionary	11.27	+ 0.24
Materials	10.08	+ 5.11
Information technology	5.86	- 15.27
Energy	4.09	- 1.09
Financials	1.55	- 13.81
Consumer staples	0.46	- 6.90
Communication services	-	- 6.97
Health care	-	- 12.30
Forex contracts	-1.44	- 1.44
Other	0.23	- 2.34
Cash	3.20	+ 3.19
Total	100.00	

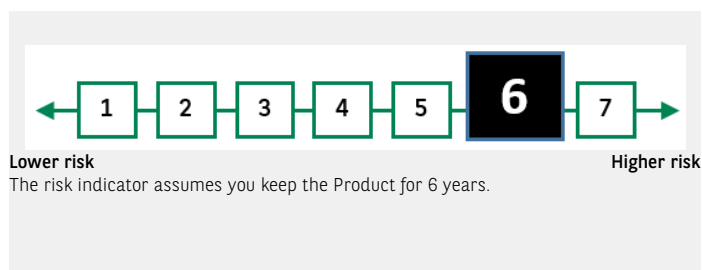
Source of data: BNP Paribas Asset Management, as at 28.02.2023

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.



RISK

Risk Indicator



Risk Analysis (3 years, monthly)

	Fund
Volatility	46.96
Ex-post Tracking Error	35.71
Information Ratio	0.24
Sharpe Ratio	0.40
Alpha	5.72
Beta	2.03
R ²	0.54

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 6 out of 7, which is the second-highest 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 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.
- **Risks related to Shanghai Hong Kong Stock Connect:** Such investments are subject to additional risks that may be the result of political, economic, social, tax, market and operational factors specific to the Chinese Market.

For additional details regarding the risks, please refer to the prospectus.

DETAILS

Fees		Key Figures (EUR)		Codes	
Maximum Subscription Fee	0.00%	NAV	907.67	ISIN Code	LU0823414809
Maximum Redemption Fee	0.00%	12M NAV max. (12.08.22)	1,266.95	Bloomberg Code	FORBIC LX
Maximum conversion Fees	0.00%	12M NAV min. (20.10.22)	806.00		
Real Ongoing Charges (31.12.22)	0.96%	Fund Size (EUR millions)	2,068.96		
Maximum Management Fees	0.75%	Initial NAV	697.54		
		Periodicity of NAV Calculation	Daily		

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	6
Benchmark	MSCI AC World (EUR) NR
Domicile	Luxembourg
First NAV date	17.05.2013
Fund Manager(s)	Ulrik FUGMANN, Edward LEES
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
Available Currencies	USD
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).

R²

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

BNP Paribas Asset Management Luxembourg SA, a management company governed by chapter 15 of the law of 17 December 2010 and an alternative investment fund manager governed by the law of 12 July 2013 supervised by the Commission de Surveillance du Secteur Financier (CSSF) under number S00000608 and A00000763 respectively, incorporated under the form of a société anonyme, with its registered office at 10, rue Edward Steichen, L-2540 Luxembourg, Grand-Duchy of Luxembourg, RCS Luxembourg B27605, and its Website: www.bnpparibas-am.com (hereafter the "Company").

This material is issued and has been prepared by the management company. 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 document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

This document is provided without knowledge of an investors' situation. Prior to any subscription, investors should verify in which countries the financial instruments referred to in this document refers are registered and authorised for public sale. In particular financial instruments cannot be offered or sold publicly in the United States. Investors considering subscriptions should read carefully the most recent prospectus and Key Investor Information Document (KIID) agreed by the regulatory authority, available on the website. Investors are invited to consult the most recent financial reports, which are also available on the website. Investors should consult their own legal and tax advisors prior to investing. Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its investment objectives. Their value can decrease as well as increase. In particular, changes in currency exchange rates may affect the value of an investment. Performance is shown net of management fees and is calculated using global returns with time factored in, with net dividends and reinvested interest, and does not include inscription redemption fees, exchange rate fees or tax. Past performance is not a guarantee of future results.

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

