Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**.

That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : BNP Paribas Funds Green Bond

Legal Entity Identifier: 2138007NIV728258MK31

SUSTAINABLE INVESTMENT OBJECTIVE

Did this financial product have a sustainable investment objective?

✖ Yes	☐ No
✖ It made a **sustainable investment with an environmental objective:** 98.3%*	☐ It promoted **Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it had a proportion of __ % of sustainable investments
✖ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
✖ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
✖ It made **sustainable investments with a social objective:** 0.4%*	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Unless otherwise specified, all actual data, within this periodic report are expressed as a quarterly weighted average.

*A portfolio security classified as sustainable investment may, taking into account all its activities, both contribute to a social objective and to an environmental objective (aligned or not with the taxonomy of the EU) and the figures shown take this into account. However, the same issuer can only be recognised once for sustainable investments (#1A Sustainable).

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the BNP Paribas Green Bond fund is to allocate capital to new and existing projects with environmental benefits by investing in green bonds issued by corporate, supranational, sovereign agencies, local entities and/or governments to finance environmentally sound and sustainable projects that foster a net-zero emissions economy and protect the environment.

The eligible green projects categories include, but are not limited to:

- Renewable energy (including production, transmission, appliances and products);

- Energy efficiency (such as in new and refurbished buildings, energy storage, district heating, smart grids, appliances and products);

- Clean transportation (such as electric, hybrid, public, rail, non-motorized, multi-modal transportation, infrastructure for clean energy vehicles and reduction of harmful emissions);

- Solutions for climate change (including efforts to make infrastructure more resilient to impacts of climate change, as well as information support systems, such as climate observation and early warning systems);

- Green buildings that meet regional, national or internationally recognized standards or certifications for environmental performance.

The selected green bonds should comply with the principles formulated by the International Capital Market Association and receive a "POSITIVE" or "NEUTRAL" investment recommendation from the Sustainability Center following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

The share of financial product investments considered by the SFDR regulation to be sustainable investments contributes in the proportions described in the question on the allocation of assets to the environmental objectives defined in the European Regulation on Taxonomy in force to date: climate change mitigation and/or adaptation to climate change.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective of the financial product.

How did the sustainability indicators perform?

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the financial product:

Sustainability indicators measure how the sustainable objetives of this financial product are attained.

- The percentage of the financial product's portfolio compliant with the RBC Policy: **100%**
- The percentage of the financial product's portfolio covered by the ESG analysis based on the ESG internal proprietary methodology: **100%**
- The percentage of the financial product's portfolio invested in green bonds compliant with the principles formulated by the International Capital Market Association and having a "POSITIVE" or "NEUTRAL" investment recommendation from the Sustainability Center: **94.8%**
- The percentage of the financial product's portfolio invested in "sustainable investments" as defined in Article 2 (17) of the SFDR regulation: **98.4%**
- The percentage of the financial product's portfolio aggregate Revenue which is "EU Taxonomy Aligned" as defined by Regulation (EU) 2020/852: **3.7%**

...and compared to previous periods ?

Indicator	2022*	2023**	Comment
The percentage of the financial product's portfolio compliant with the RBC Policy	100%	100%	In line with the financial product's commitment
The percentage of the financial product's portfolio covered by the ESG analysis based on the ESG internal proprietary methodology	100%	100%	In line with the financial product's commitment
The percentage of the financial product's portfolio invested in green bonds compliant with the principles formulated by the International Capital Market Association and having a "POSITIVE" or "NEUTRAL" investment recommendation from the Sustainability Center	100%	94.8%	In line with the financial product's commitment
The percentage of the financial product's portfolio invested in "sustainable investments" as defined in Article 2 (17) of the SFDR regulation	96.9%	98.4%	In line with the financial product's commitment

The percentage of the financial product's portfolio aggregate Revenue which is "EU Taxonomy Aligned" as defined by Regulation (EU) 2020/852	1.9%	3.7%	In line with the financial product's commitment

*Values reported in 2022 were calculated on a spot basis.
** Values reported in 2023 are calculated on a quarterly average basis

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments that the product partially intends to make should not significantly harm any environmental or social objective (DNSH Principle). In this respect, the investment manager commits to consider principal adverse impacts on sustainability factors by taking into account indicators for adverse impacts as defined in SFDR, and to not invest in companies that do not meet their fundamental obligations in line with the OECD Guidelines and the UN Guiding Principles on Business and Human Rights.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The investment manager ensures that throughout its investment process, the financial product takes into account all the principal adverse impact indicators that are relevant to its investment strategy to select the sustainable investments that the financial product partially intends to make by systematically implementing the sustainable investment pillars defined in the BNP Paribas Asset Management Global Sustainability Strategy (GSS) into its investment process; RBC policy, ESG integration guidelines, Stewardship, the forward-looking vision – the '3Es' (Energy transition, Environmental sustainability, Equality & Inclusive Growth).

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the "3Es" (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

The financial product considers and addresses or mitigates the following principal adverse sustainability impacts indicators:

Corporate mandatory indicators:
1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:
Environment
4. Investments in companies without carbon emission reduction initiatives
Social
4. Lack of a supplier code of conduct
9. Lack of a human rights policy
Sovereign mandatory indicators
15. GHG intensity
16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the BNP PARIBAS ASSET MANAGEMENT SFDR disclosure statement: sustainability risk integration and Principal Adverse Impacts considerations.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The investment universe of the financial product is periodically screened with a view to identify issuers that are potentially in violation or at risk of violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business & Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This assessment is conducted within the BNPP AM Sustainability Centre on the basis of internal analysis and information provided by external experts, and in consultation with BNP Paribas Group CSR Team. If an issuer is found to be in serious and repeated violations of any of the principles, it will be placed on an "exclusion list" and will not be available for investment. Existing investments should be divested from the portfolio according to an internal procedure. If an issuer is at risk of violating any of the principles, it is placed on a "watch list" monitored, as appropriate.

How did this financial product consider principal adverse impacts on sustainability factors ?

The product considers principal adverse impacts on sustainability factors by systematically implementing the sustainable investment pillars defined in the GSS into its investment process. These pillars are covered by firm-wide policies that set criteria to identify, consider and prioritise as well as address or mitigate adverse sustainability impacts caused by issuers.

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the investment manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and the construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the "3Es" (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support all investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

Actions to address or mitigate principal adverse sustainability impacts depend on the severity and materiality of these impacts. These actions are guided by the RBC Policy, ESG Integration Policy, Engagement and Voting Policy and include the following:

- Exclusion of issuers that are in violation of international norms and conventions and issuers that are involved in activities presenting an unacceptable risk to society and/or the environment;
- Engagement with issuers with the aim of encouraging them to improve their environmental, social and governance practices and, thus, mitigate potential adverse impacts;
- In case of equity holdings, voting at Annual General Meetings of companies the portfolio is invested in to promote good governance and advance environmental and social issues.
- Ensuring all securities included in the portfolio have supportive ESG research.
- Managing portfolios so that their aggregate ESG score is better than the relevant benchmark or universe

Based on the above approach, and depending on the cpomposition of the financial product's portfolio (i.e. type of issuer), the financial product considers and addresses or mitigates the following principal adverse sustainability impacts:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap

13. Board gender diversity

14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct

9. Lack of a human rights policy

Sovereign mandatory indicators

15. GHG intensity

16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the BNPP AM SFDR disclosure statement: sustainability risk integration and Principal Adverse Impacts considerations.

What were the top investments of this financial product?

The list includes investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: from 01.01.23 to 29.12.23

Largest investments	Sector	% Assets*	Country
CANADA (GOVERNMENT OF) 2.25 PCT 01-DEC-2029	Government	3,41%	Canada
BNPP MOIS ISR I C	Funds	2,94%	France
KFW 0.88 PCT 15-SEP-2026	Government	2,56%	Germany
FRANCE (REPUBLIC OF) 0.50 PCT 25-JUN-2044	Government	2,29%	France
EUROPEAN INVESTMENT BANK 2.38 PCT 24-MAY-2027	Government	2,10%	Luxembourg
CHILE (REPUBLIC OF) 3.50 PCT 25-JAN-2050	Government	1,95%	Chile
BELGIUM KINGDOM OF (GOVERNMENT) 1.25 PCT 22-APR-2033	Government	1,70%	Belgium
SPAIN (KINGDOM OF) 1.00 PCT 30-JUL-2042	Government	1,67%	Spain
EUROPEAN UNION 0.40 PCT 04-FEB-2037	Government	1,66%	Belgium
FRANCE (REPUBLIC OF) 1.75 PCT 25-JUN-2039	Government	1,55%	France
TOYOTA MOTOR CREDIT CORP 2.15 PCT 13-FEB-2030	Consumer Discretionary	1,53%	United States
NATWEST GROUP PLC 2.06 PCT 09-NOV-2028	Financials	1,43%	United Kingdom
EDP FINANCE BV 1.71 PCT 24-JAN-2028	Utilities	1,35%	Netherlands
APPLE INC 3.00 PCT 20-JUN-2027	Technology	1,31%	United States
NETHERLANDS (KINGDOM OF) 0.50 PCT 15-JAN-2040	Government	1,28%	Netherlands

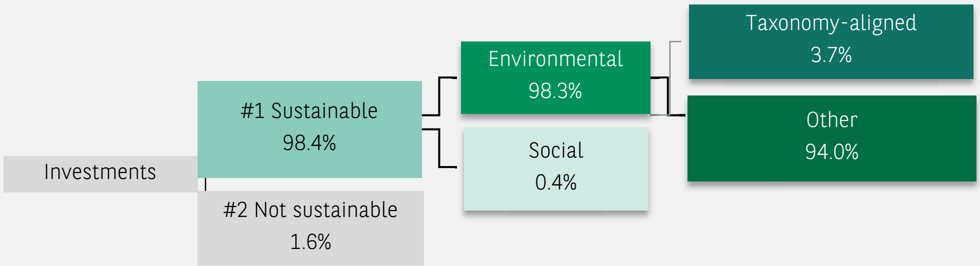
Source of data: BNP Paribas Asset Management, expressed as a quaterly weighted average.
The largest investments are based on official accounting data and are based on the transaction date.
* Any percentage differences with the financial statement portfolios result from a rounding difference.
** Any difference with the portfolio statements above are coming from the use of different data's sources.

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets

What was the asset allocation ?

The proportion of the investments used to meet the sustainable investment objective in accordance with the binding elements of its investment strategy is 98.4%.



The category **#1 Sustainable** covers sustainable investments with environmental or social objectives.

The sub-category **#2 Not sustainable** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made ?

Sectors	% Asset
Government	41,14%
Financials	26,54%
Utilities	14,76%
Industrials	4,66%
Consumer Discretionary	3,53%
Funds	2,94%
Real Estate	2,22%
Technology	1,76%
Communications	1,41%
Consumer Staples	0,76%
Materials	0,66%
Derivatives	-0,12%
Cash	-0,26%

Source of data: BNP Paribas Asset Management, expressed as a quaterly weighted average.
The largest investments are based on official accounting data and are based on the transaction date.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The two graphs below illustrate, according to the data available, the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy and contribute to the environmental objectives of climate change mitigation and adaptation.

The management company uses data from third-party providers to measure the proportion of investments that are aligned with the EU Taxonomy. Providers collect companies' self-reported alignment KPIs and may use equivalent information where these are not readily available in public disclosures. More information on BNPP AM the methodology and the providers used can be found here: https://docfinder.bnpparibas-am.com/api/files/0EE37EC2-8612-48A5-8AA1-D5C09CCB58DD

The management company is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Further updates of the prospectus and the alignment of commitments with the EU Taxonomy may be made accordingly.

Economic activities that are not recognised by the EU taxonomy are not necessarily harmful to the environment or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental and social objectives are yet integrated into the EU Taxonomy.

The compliance of those investments with the requirements laid down in article 3 of Regulation (EU) 2020/852 (Taxonomy Regulation) has not been subject to an assurance provided by an auditor or review by a third party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Does the financial product invest in fossil gas and/or nuclear energy activities that comply with the EU Taxonomy [1]?

☒ Yes:

☐ In fossil gas ☒ In nuclear energy

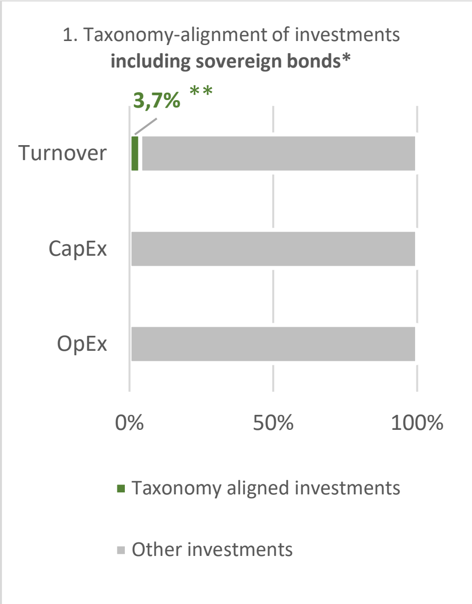
☐ No:

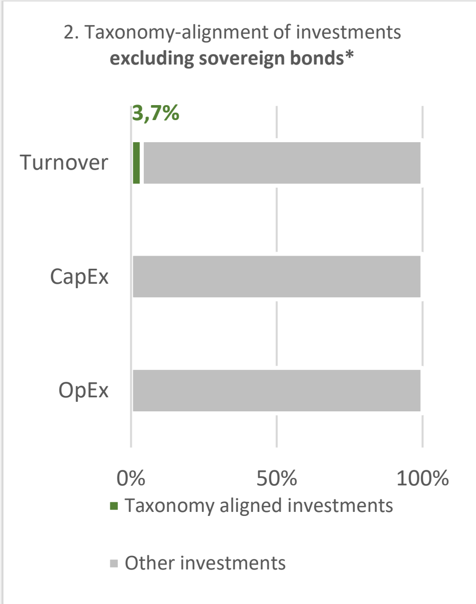
The data covering the proportion of taxonomy-aligned activities related to fossil gas and nuclear energy were solely available starting from the last quarter of the accounting year and as such have not been included in the data reported.
However, the weighted average of the proportion of such investments does not exceed 1%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of: :
- turnover reflecting the share of revenue from green activities of investee compagnies
- capital expenditure (CapEx) showing the green investments made by investee companies e.g. for a transition to a green economy
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

** *Real taxonomy aligned*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What is the share of investments in transitional and enabling activities?

The share of investments in transitional and enabling activities within the meaning of the Regulations Taxonomy is 0% for transitional activities and 0% for enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

	Revenue
2022*	1.9%
2023**	3.7%

*Values reported in 2022 were calculated on a spot basis.
**Values reported in 2023 are calculated on a quarterly average basis

The proportion of taxonomy-aligned economic activities in CapEx or OpEx are not disclosed given the current level of data at the disposal of the management company related to such information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that are not aligned with the European Taxonomy Regulation is **94.0%.**

The management company is improving its systems for collecting data in line with the EU Taxonomy to ensure the accuracy and adequacy of published sustainability information under the European Taxonomy Regulation. Meanwhile, the financial product will invest in sustainable investments whose environmental objective is not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Socially sustainable investments represent **0.4%** of the financial product..

What investments were included under 'not sustainable', what was their purpose and were there any minimum environmental or social safeguards?

The remaining proportion of the investments is made in instruments used for liquidity and/or hedging purposes, such as cash, deposits and derivatives.

The investment manager will ensure that those investments are made while maintaining the sustainable investment objective of the financial product. In addition, those investments are made in compliance with our internal processes, including the following minimum environmental or social safeguards:

- the risk management policy. The risk management policy comprises procedures as are necessary to enable the management company to assess for each financial product it manages the exposure of that product to market, liquidity, sustainability and counterparty risks. And

- the RBC policy, where applicable, through the exclusion of companies involved in controversies due to poor practices related to human and labour rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,…), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment.

What actions have been taken to attain the sustainable investment objective during the reference period ?

- The financial product shall comply with the RBC Policy by excluding companies involved in controversies due to poor practices related to human and labor rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,…), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment.

  More information on the RBC Policy, and in particular criteria relating to sectoral exclusions, can be found on the website of the investment manager: Sustainability documents - BNPP AM Corporate English (bnpparibas-am.com).

- The financial product shall have at least 90% of its assets (excluding ancillary assets) covered by the ESG analysis based on the proprietary ESG methodology;
- The financial product shall invest in green bonds compliant with the principles formulated by the International Capital Market Association and having a “POSITIVE” or “NEUTRAL” investment recommendation from the Sustainability Center;
- The financial product shall invest at least 80% of its assets in “sustainable investments” as defined in Article 2 (17) of the SFDR regulation . Criteria to qualify an investment as “sustainable investment” are indicated in the above question “*What were the objectives of the sustainable*

investments that the financial product partially intends to make and does the sustainable investments contribute to such objectives" and the quantitative and qualitative thresholds are mentioned in the main part of the Prospectus.

In addition, the management company has implemented a voting and engagement policy. Several examples of commitments are detailed in the vote and commitment section of the Sustainability Report. These documents are available at the following link: https://www.bnpparibas-am.com/en/sustainability-documents/

How did this financial product perform compared to the reference sustainable benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective

- *How does the reference benchmark differ from a broad market index?*

Not applicable

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable objective?*

Not applicable

- *How did this financial product perform compared with the reference benchmark?*

Not applicable

- *How did this financial product perform compared with the broad market index?*

Not applicable