

BNP PARIBAS EASY MSCI KLD 400 US SRI - (UCITS ETF)

Equities - US

RISK AND REWARD INDICATOR

lower risk higher risk
 typically lower reward typically higher reward

1	2	3	4	5	6	7
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The higher the risk, the longer the recommended investment horizon.

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.

INDEX DATA AS OF 30/04/2018

Name	MSCI KLD 400 Social (NTR) Index
Bloomberg Code	NKLD400U index
Reuters Code	-
Number of components	403
Currency	USD

CODES

ISIN code	LU1291103338	
iNAV	Bloomberg IEKLD Index	Reuters IEKLDINAV.PA
Quotation		
Euronext Paris	EKLD FP	EKLD.PA
Xetra	EKLD GY	EKLD.DE

KEY FIGURES - USD

NAV	132.17
Total net assets (mln)	332.95

CHARACTERISTICS

Nationality	Luxembourg
Legal form	Sub-fund of BNP PARIBAS EASY SICAV with European passport
Domicile	Luxembourg
Base currency (of share class)	U.S. Dollar
Type of share	Capitalisation
Launch date	19 February 2016
First NAV Date	28 November 2014
Recommended investment horizon:	5 years
Ongoing Charges at 30/11/2017	0.30%
Max. Entrance Fees	3%
Exit fees	3%
Transaction fees	Yes (brokerage fee of your financial intermediary)
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
Settlement and delivery	Debit/Credit: Max. D+3 (processing deadline: D+2)
For further information	www.bnpparibas-am.com
Minimum investment:	1 unit



INVESTMENT OBJECTIVE

The Fund seeks to replicate (with a maximum tracking error* of 1%) the performance of the MSCI KLD 400 Social (NTR) index by investing in the shares issued by companies included in the index, respecting the Index's weightings (full replication), or by investing in debt securities or cash (synthetic replication). When investing in debt securities or cash, the performance is swapped with the performance of the Index, generating counterparty risk. *The tracking error is a risk indicator that measures how closely a fund tracks the performance of its reference index.

INDEX DESCRIPTION

The benchmark is the MSCI KLD 400 Social Index (TR) published in USD by MSCI. The composition of the index is reviewed on a quarterly basis, at the beginning of March, June, September and December. The index is valued daily. The majority of the index's underlying components are equities issued in the U.S. Companies involved in the following activities are excluded from the selection universe: Alcohol, Gambling, Tobacco, Military Weapons, Civilian Firearms, Nuclear Power, Adult Entertainment and Genetically Modified Organisms (GMO). It is a Total Return index.

Additional information on the Reference Index, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the MSCI indices can be found on www.msci.com.

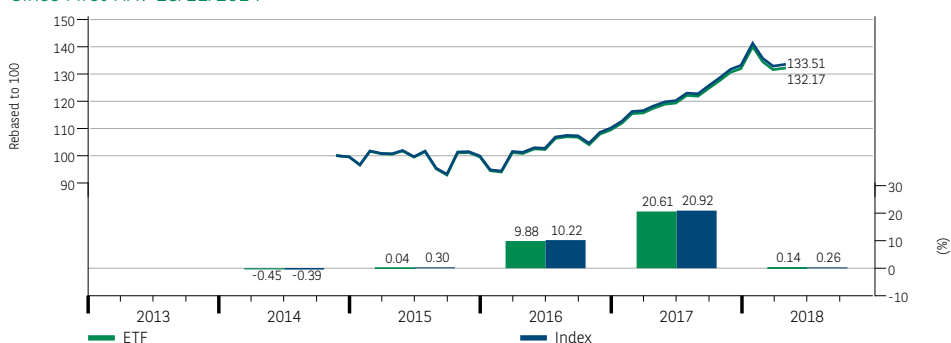
RISK FACTORS

•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.

For a Complete description and definition of risks, please consult the last available prospectus and KIID of the funds.

CUMULATIVE AND ANNUAL PERFORMANCE (USD) (Net)

Since First NAV 28/11/2014



31/05/2016 NAV: pro forma.

Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

CUMULATIVE PERFORMANCE AS OF 30/04/2018 (%) (USD) (Net)

	Year to date	1 year	3 years	5 years
ETF	0.14	12.61	31.42	-
Index	0.26	12.93	32.56	-

Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

ANNUAL PERFORMANCE AS OF 30/04/2018 (%) (USD) (Net)

	2017	2016	2015	2014	2013
ETF	20.61	9.88	0.04	-	-
Index	20.92	10.22	0.30	-	-

Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

*All data and performance are as of that date, unless otherwise stated.

For further information, and in particular the risks of the product, please refer to the Prospectus and KIID of fund.



BNP PARIBAS
ASSET MANAGEMENT

The asset manager for a changing world

BENCHMARK'S MAIN HOLDINGS

Equities Pocket

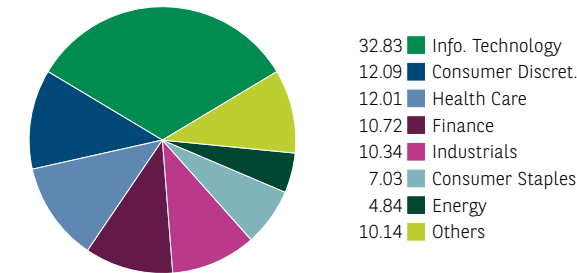
Asset name	%
MICROSOFT CORP	6.18
FACEBOOK INC	3.70
ALPHABET INC-CL C	2.88
ALPHABET INC-CL A	2.74
INTEL	2.18
CISCO SYSTEMS INC US	1.97
VERIZON	1.83
P & G	1.65
COCA COLA CO USD	1.58
MERCK & CO INC	1.45

Number of holdings in the benchmark: 403

Source of data: BNP Paribas Securities Services

BREAKDOWN BY SECTOR (%)

Benchmark - Equities



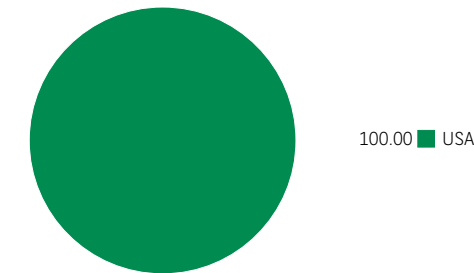
Source of data: BNP Paribas Securities Services

RISK ANALYSIS

	Fund	Bench.
Volatility (%)	13.19	13.19
Tracking error (%)	0.10	-
Period: 1 year. Frequency: weekly		

BREAKDOWN BY COUNTRY (%)

Benchmark - Equities



Source of data: BNP Paribas Securities Services

BNP Paribas Easy covers the majority of asset classes through its range of UCITS Index Funds, the majority of which are listed on the main European stock markets. The BNP Paribas Easy range is managed by THEAM, a member of BNP Paribas Asset Management, specialised in indexed, capital-protected and model-driven management. A pioneer in several markets and asset classes (listed real estate in Europe, Sharia-compliant global equities, commodities futures index, etc.), BNP Paribas Easy is also recognised in Europe for the quality of its management and its capacity to innovate, by regularly proposing new investment themes.

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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.

Conversion premium

Amount by which the price of a convertible security exceeds the current market value of the common stock into which it may be converted.

Convexity

Convexity measures the sensitivity of the price to interest rate fluctuations. Generally, bonds exhibit positive convexity.

Coupon

A certificate attached to a bearer security (share or bond) that entitles the holder to payment of dividend or interest. A bond will have one coupon for each interest payment.

Equity risk

Equity risk is "the financial risk involved in holding equity in a particular investment." Equity risk often refers to equity in companies through the purchase of stocks, and does not commonly refer to the risk in paying into real estate or building equity in properties.

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).

Investment grade

Investment grade is a high consideration of credit quality (low probability of default) assigned by a rating agency. For instance, to be classified investment grade according to Standard and Poor's, a bond or an issuer must have a rating greater than BBB-. Investment grade is opposed to high yield.

Maturity

Residual duration before the redemption of the principal amount of a bond.

Modified duration

A measure of a bond's sensitivity to changes in interest rates. The longer the remaining term to maturity, the more bond prices react to a change in interest rates, and the higher the duration. The rule is that if the yield rises or falls by 1%, the value of the bond will fluctuate by 1% x duration.

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.

Rating

An evaluation of a corporate or municipal bond's relative safety from an investment standpoint. Basically, it scrutinizes the issuer's ability to repay principal and make interest payments.

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).

YTM (Yield To Maturity)

A yield calculation that takes into account the relationship between a security's maturity value, time to maturity, current price, and coupon yield.

YTP / YTM

Yield to maturity has a few common variations that are important to know. One such variation is Yield to put (YTP) that is the interest rate that investors would receive if they held the bond until its put date.

A glossary of financial terms appearing on this document can be found at <http://www.bnpparibas-am.com>

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