

Assessing the level of responsibility of alternative funds

under BNP Paribas Wealth Management's Clover evaluation

A 2-step qualitative analysis

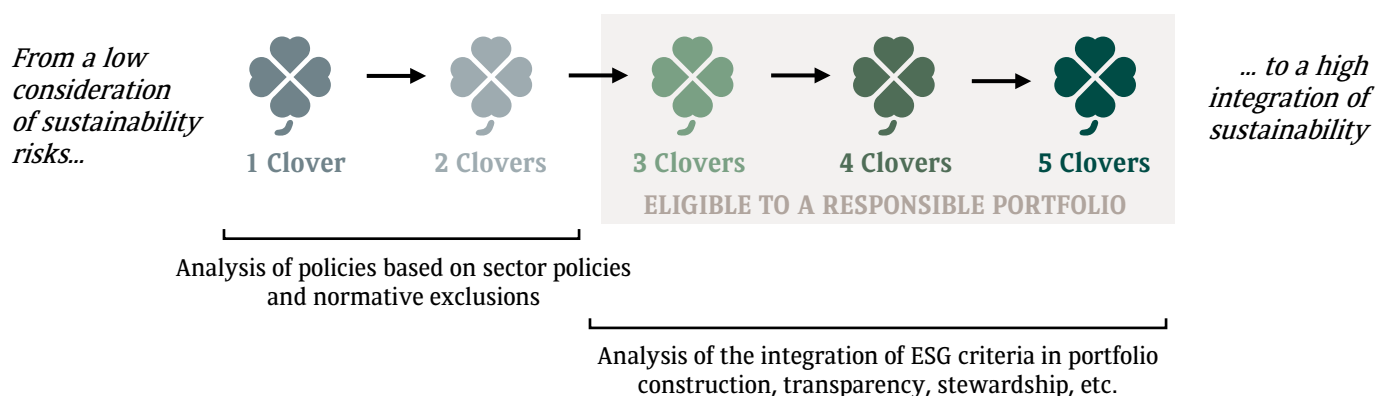
- 1 The alternative investment specialists and the sustainability experts of BNP Paribas Wealth Management evaluate the **responsibility level of alternative funds looking at qualitative criteria**, based on a questionnaire of more than 30 questions that is sent to the asset management company.
- 2 Clear mandatory criteria are associated with each Clover rating. Alternative funds obtain the Clover rating corresponding to the last rating for which all mandatory criteria have been validated, leading to a **final Clover rating of 1 to 5 Clovers**.

A rating between 1 and 5 Clovers

Every level of the 1-to-5 scale is associated with minimal requirements that are specific to alternative funds and coherent with the evaluation of other asset classes. The final Clover rating reflects how the fund and the asset management company consider Environmental, Social and Governance (ESG) criteria.

As from 3 Clovers, for all asset classes, BNP Paribas Wealth Management considers a product to be responsible and eligible to a responsible portfolio.

Examples of mandatory criteria:



About the Clover evaluation

The Clover evaluation is a **proprietary analysis created by BNP Paribas Wealth Management** to assess the responsibility level of recommended investment products of every asset class, on top of extra-financial regulatory information, when available.

The methodologies associated with each asset class are progressive and are updated over time.

Based on homogeneous and comparable data, they allow BNP Paribas Wealth Management to:

- **Consider sustainable development challenges and opportunities** in the construction of its offering, in particular by including responsible products, when available;
- **Give a clear picture to clients and advisors** of the responsibility level of recommended financial instruments;
- **Engage in an extensive dialogue with manufacturers of financial instruments and in communications with regulators.**

The Clover evaluation is integral to how we fulfil our role as a financial advisor and distributor and meet the ESG preferences of our clients, when formalised, in conformity with their risk profile.

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