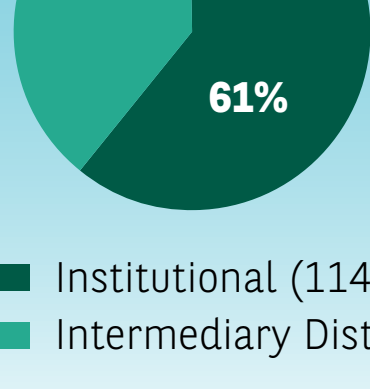


THE SECOND ANNUAL THEMATICS BAROMETER

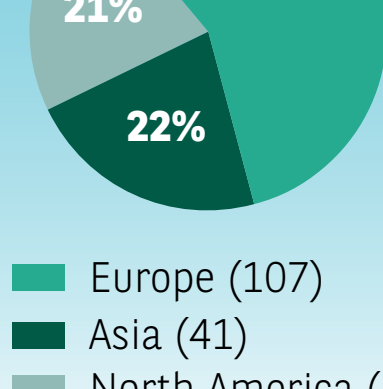
KEY TAKEAWAYS

From February to April 2023, BNP Paribas Asset Management and BNP Paribas Corporate & Institutional Banking partnered with Coalition Greenwich to conduct in-depth interviews with institutional investors and intermediary distributors globally regarding their perceptions of thematic investing.

Respondents (Total 188)



Global coverage



■ Institutional (114)
■ Intermediary Distributors (74)

■ Europe (107)
■ Asia (41)
■ North America (40)

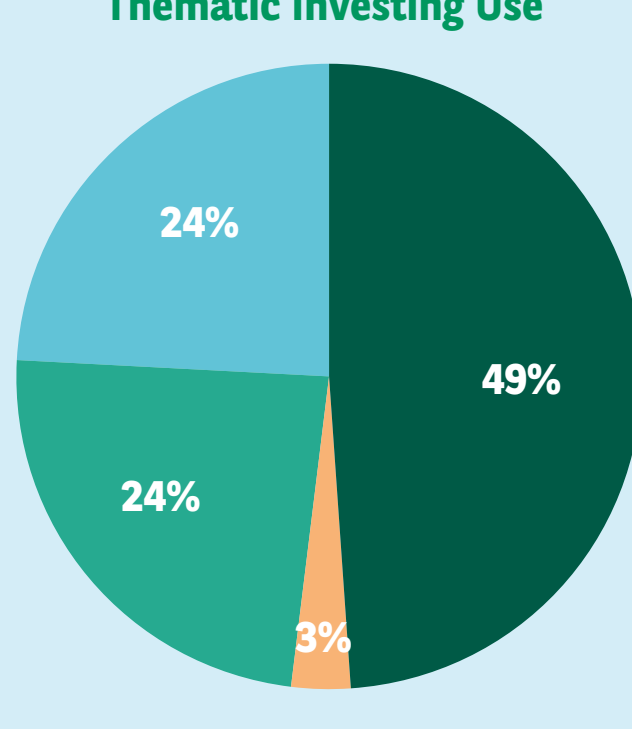
THEMATIC INVESTING HAS BECOME MAINSTREAM AND HAS FURTHER ROOM TO GROW

CURRENT USE OF THEMATIC INVESTING STRATEGIES

52% of investors currently using or plan to use thematic investing

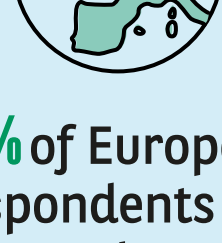
77% wholesale
35% institutional

Thematic Investing Use

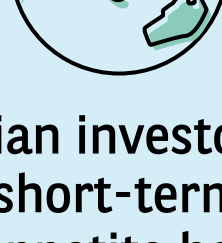


■ We are currently using Thematic Investing strategies
■ We plan to invest in Thematic Investing strategies
■ We may consider investing in Thematic Investing strategies
■ No, we do not plan to invest in Thematic Investing strategies

EUROPEAN INVESTORS EMBRACE THEMATICS



65% of European respondents are currently using thematics versus **46%** in 2020



Asian investors' short-term appetite has decreased but remains high overall



US investors' appetite for thematics is much lower compared to Europe and Asia

THEMATIC INVESTING PLANS FOR NEXT THREE YEARS

70%

of all investors plan to increase their focus on thematic investing over the next three years

84% for intermediary distributors

76% for Europe

56% for institutional

74% for Asia

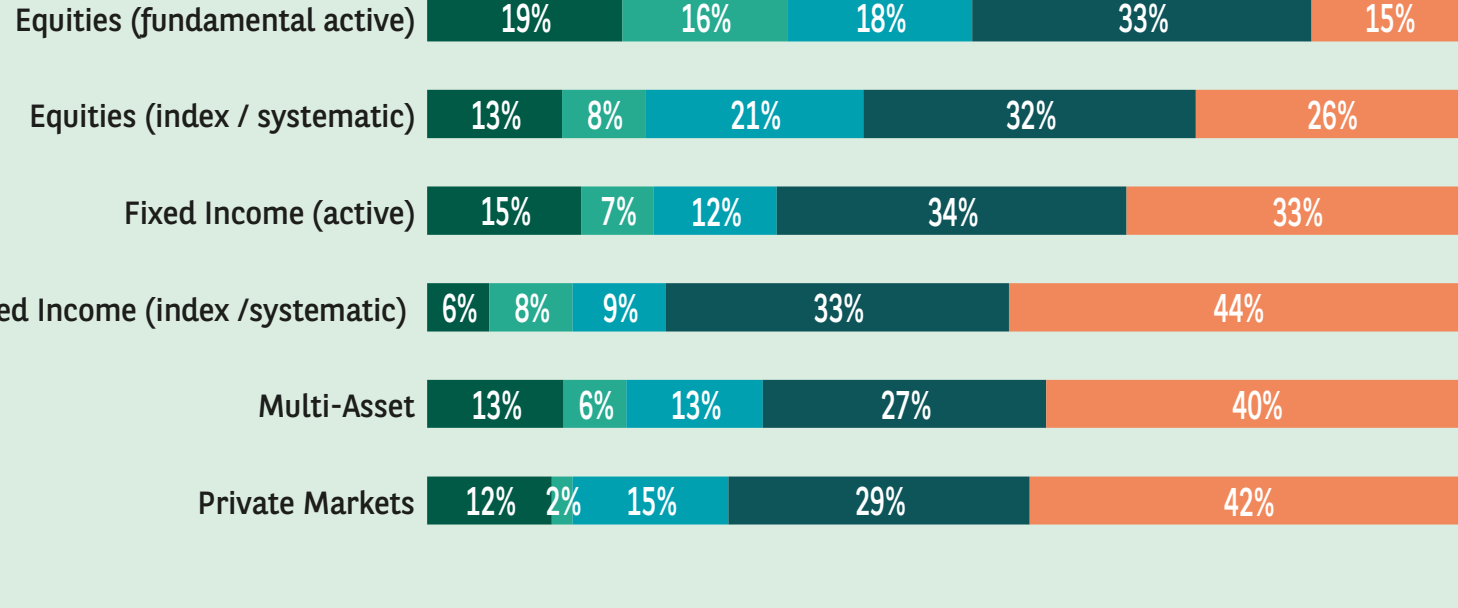
37% for North America

Non-users are held back by concerns over performance and high costs

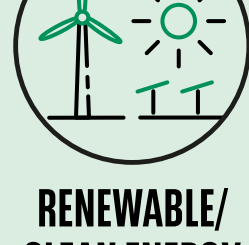
ALLOCATION TO THEMATIC INVESTING

BREADTH OF OFFERING IS IMPORTANT

- Thematic investing is an integral part of equity investing; **85%** integrate thematic investment strategies in fundamental equities and **74%** in index equities
- Fixed income is catching up quickly with **67%** of respondents allocating to fixed income thematic investment strategies



KEY THEMES ARE ENERGY TRANSITION & HEALTHCARE INNOVATION



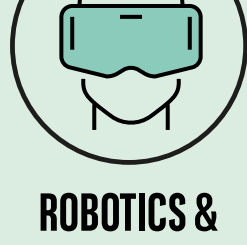
RENEWABLE/
CLEAN ENERGY



CLIMATE CHANGE
SOLUTIONS



HEALTHCARE
INNOVATION



ROBOTICS &
AI/BIOTECHNOLOGY

SUSTAINABLE THEMATICS

SECULAR THEMATICS

RECOGNISED LEADER IN THEMATICS

BNPP AM is recognised

#1 by European institutional investors and

#2nd by European distributors and is cited by institutional investors in Asia



To learn more, please refer to the following website: [2023 BNP Paribas Thematics Barometer](#)

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.

This infographic is issued by BNP PARIBAS ASSET MANAGEMENT Holding, a Public Limited Company with its registered office at 1, boulevard Haussmann, 75009 Paris, France, RCS Paris 682 001 904. BNP PARIS ASSET MANAGEMENT Holding comprises a number of entities. For further information, visit [www.bnpparibas-am.com](#)



**BNP PARIBAS
ASSET MANAGEMENT**

The sustainable investor for a changing world



**BNP PARIBAS
CORPORATE & INSTITUTIONAL BANKING**