Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

SUSTAINABLE ACTIVE GROWTH, a Subfund of the SICAV BNP PARIBAS L1, short named as BNPP L1

Class "Classic Capitalisation" - ISIN code LU0132152439
This Fund is managed by BNP PARIBAS ASSET MANAGEMENT Luxembourg, part of the BNP Paribas Group

Objectives and Investment Policy

The Fund seeks to increase the value of its assets over the medium term by investing directly and/or indirectly (through funds) in bonds, or shares of issuers chosen given their practices in terms of sustainable development (social responsibility and/or environmental responsibility and/or corporate governance). The Fund will be managed against the model portfolio (75% equities, 25% bonds).

The manager can change the actual asset class weightings based on market conditions and forecasts.

It is actively managed and as such may invest in securities that are not included in the index which is 75% MSCI World (NR) + 25% Bloomberg Barclays Euro Aggregate (RI).

Income are systematically reinvested.

Investors are able to redeem on a daily basis (on Luxembourg bank business days).

Risk and Reward Profile

Lower risk — Higher risk

Typically lower reward — Typically higher reward

1	2	3	4	**5**	6	7

- Historical data may not be reliable indication for the future.
- The risk category of a Fund is an indicator but not a target or a guarantee and may shift over time.
- The lowest category does not mean a risk-free investment.
- Why is the Fund in this specific category?
  The risk category is justified by the investment in different asset classes with a standard asset mix that is a high proportion of risky assets and a lower proportion of less risky assets.
- The higher the risk, the longer the recommended investment horizon.

Other risks materially relevant to the Fund which are not adequately captured by the indicator are described below:

- Credit Risk: This risk relates to the ability of an issuer to honour its commitments: downgrades of an issue or issuer rating may lead to a drop in the value of associated bonds.
- 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.
- Counterparty Risk: This risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- Derivatives Risk: When investing in over the counter or listed derivatives, the Fund aims to hedge and/or to leverage the yield of its position. The attention of the investor is drawn to the fact that leverage increases the volatility of the subfund.

For more information on risks, please see the "Investment risks" section of the Fund's prospectus, which is available at www.bnpparibas-am.com.

Charges

The charges you pay are used to pay the Fund's running costs, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	No
This is the maximum that might be taken out of your money (before the proceeds of your investment are paid out).	
Charges taken from the Fund over each year	
Ongoing charges	2.05%
Charges taken from the fund under specific conditions	
Performance fee	No

The **entry charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser.
The ongoing charges figure is based on past expenses determined as of 30 June 2019
This figure may vary from year to year. It excludes:

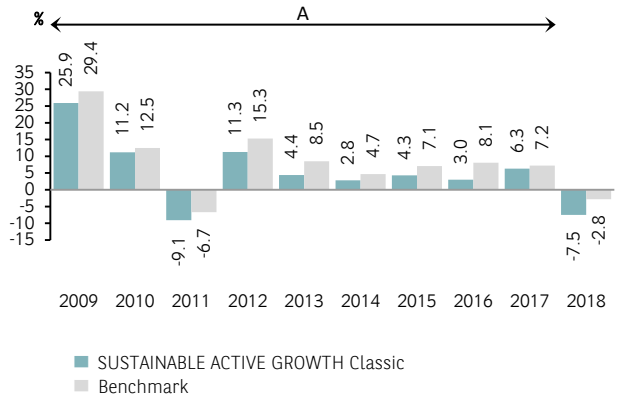
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

In case of conversion, the investors may be charged a maximum fee of 1.50%.

For more information about charges, please see the "Fees and Costs" section of the Fund's prospectus, which is available at www.bnpparibas-am.com.

Past Performance

That year / these years the fund had different characteristics.



A: 2007-2017: During this period, the benchmark index was 60% MSCI World AC + 15% MSCI EMU + 20% Barclays Euro Aggregate + 5% Eonia.

- Performance figures are shown for shares classes, for which NAV was continuously calculated during the period from 1st January to 31st December.
- Past performance is not an indicator of future results.
- The ongoing charges of the Fund are included in the calculation of past performance. The entry/exit and conversion fees are excluded from the calculation of the past performance.
- The share class came into existence in 2001
- Past performance has been calculated in EUR
- Performance returns are based on the net asset value with distribuable income reinvested.

Practical information

- Custodian: BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
- Further information about the Fund including the latest Prospectus, latest published prices of share(s), annual report and half yearly report may be obtained free of charge, in English, from BNP PARIBAS ASSET MANAGEMENT Luxembourg or online at www.bnpparibas-am.com.
- Luxembourg tax legislation may have an impact on the personal tax position of the investor.
- Details of the updated remuneration policy (including a description of how the remuneration and benefits are calculated), the identity of the people responsible for granting the remuneration and benefits and the composition of the remuneration committee are available on the website http://www.bnpparibas-am.com/en/remuneration-disclosure/. A hard copy of the remuneration policy will be available upon request.
- BNP PARIBAS ASSET MANAGEMENT Luxembourg may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Investors may switch between Funds of BNP PARIBAS L1. Please see the prospectus or contact your financial adviser for details.

This Fund is authorised in Grand Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier".
This key investor information is accurate as at 02 September 2019.